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Author:

Inglis, W.

Title:

Book-keeping by single
entry

Place:

London

Date:

1853

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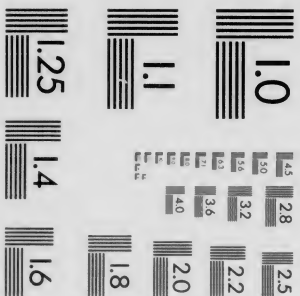


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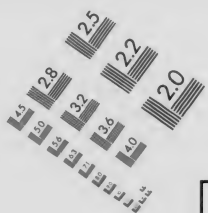
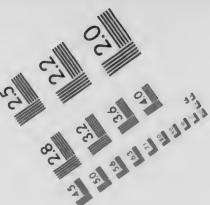
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NOTICE.

IN the present Treatise, simplicity is the object chiefly aimed at, and all unnecessary technicalities in the phraseology and complexity in the system of keeping the accounts have been studiously avoided. The principles of Book-Keeping are exhibited, not by means of abstract rules, but by examples of the various transactions common in actual business.

The work embraces Book-Keeping by "Single Entry" only. Another edition, containing both Single and Double Entry, is issued for the use of those who may require a more extensive knowledge of the subject.

An Appendix, containing Explanations of Mercantile Terms and Transactions, is subjoined, which will serve in some measure as a guide to the Counting-room.

W. I.

Edinburgh, August 1849.

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Cash-Book.	Ledger.	
Bill-Book.	Account-Book.	

APPENDIX—

Mercantile Terms and Transactions.

BOOK-KEEPING.

BOOK-KEEPING is the art of recording and classifying a merchant's or tradesman's daily transactions, and of keeping an account of his property and debts.

The property or capital of persons in business, may be comprised under the following heads:—

I. Stock in trade, including goods, warehouses, machinery, ships, or whatever species of stock is employed in the business.

II. Accounts, or debts owing to the merchant.

III. Bills, " "

IV. Cash.

A merchant's books ought to exhibit clearly the whole amount of his property, with the particulars of which it is composed; and also the amount of his debts.

The following are the most important of the books used in Book-Keeping:—

DAY-BOOK, for Goods *sold* on credit.

INVOICE-BOOK, „ Goods *bought* on credit.

CASH-BOOK, „ Cash received and paid.

Discount received and allowed.

BILL-BOOK, „ Bills receivable and payable.

LEDGER, to contain an abstract of the other books.

STOCK-BOOK, „ contain an inventory of the stock on hand at the time of balancing the books.

The following subsidiary books are also in general use:—

ACCOUNT-BOOK, to contain a list of accounts owing to, and owing by, the merchant.

WAREHOUSE-BOOK, „ contain an account of the *quantities* of goods received, sent out, and on hand.

MEMORANDUM-BOOK, „ contain temporary memorandums.

LETTER-BOOK, „ contain copies of letters.

Various other books are required, according to the nature of the business.

DAY-BOOK.

The purpose of the Day-Book is to keep a daily account of all goods *sold on credit*, that is, goods that are not paid for at the time of being bought.

When a merchant sells goods on credit, before sending them away, he enters in his Day-Book the names and addresses of the persons to whom they are sold, with a description of the goods and their prices, as shewn in the following examples: any other charges are entered in a similar way. The particulars of the entries are filled into the inner money columns; the sums-total into the outer columns:—thus,

If, on January 1, you sell to George Innes, Liverpool, 20 yards of black silk @ 3s. 6d. per yard, 12 yards of velvet @ 11s., and 15 yards of linen @ 2s. 6d.; and if, besides, you wish to make a charge for packing and commission,

The transaction will be entered in your Day-Book, as in the first of the following examples:—

January 1, 1850.

		Particulars.	Sum-Total.
	Dr.	£ s. d.	£ s. d.
George Innes, Liverpool.			
To 20 Yards Black Silk.....	@ 3/6	3 10 0	
" 12 " Velvet.....	" 1/1	6 12 0	
" 15 " Linen.....	" 2/6	1 17 6	
Wrapper and packing.....		0 3 6	
Commission.....		0 12 0	12 15 0
"Dr. To" is a contraction for "Debtor To."			
—3d.—			
Charles Chadwick, Manchester.			
To 40 Yards Welsh Flannel.....	@ 1/10		3 13 4
When there is only one sum in the entry, it is filled at once into the outer column.			
—4th.—			
William Wilson, London.			
To 4 Reams Royal Printing Paper..	@ 2/1	4 4 0	
" 1 Edgeworth's Moral Tales.....		0 5 0	4 9 0
—6th.—			
James Brown, Edinburgh.			
To 10 lbs. Sugar.....	@ 6½d.	0 5 5	
" 2 " Tea.....	" 4/6	0 9 0	0 14 5
James Watt, 60 George Street.			
To 1 Ram Small Post Paper.....		1 5 0	
" 1 Box Steel Pens.....		0 4 6	1 9 6

In the Day-Book, instead of "Dr. To," which is the mercantile phrase in full, it is enough to write "To;" and in the Invoice-Book, instead of "Cr. By," it is enough to write "By."

INVOICE-BOOK.

This book is used for keeping an account of all goods *bought on credit*. It is so called because the entries made in it are copied from the *invoices* (see Appendix) usually sent along with the goods.

When the goods are bought, and have been received, the names and addresses of the persons from whom they are bought, with a description of the goods and their prices, are entered in the Invoice-Book, as below: any other charges are entered in the same way:—

If, on January 1, you receive from James Stewart & Co., Leeds, 180 yards of black cloth @ 13s. 7d., 80 yards of brown cloth @ 14s. 5d., 80 yards of olive cloth @ 14s. 10d., and 100 yards of black cloth @ 15s. 2d.; and if a charge of 9s. 6d. is made for packing, &c.,

You make the entry in your Invoice-Book as in the first of the following examples, the entry being copied from the invoice which you have received from James Stewart & Co.

Instead of copying the *particulars* of the invoices, it is often more convenient to copy the *amount* only, as shown in the entry of J. Miller, Jan. 20.

The invoices are preserved for future reference, if necessary. They may be kept either in a book made for the purpose, or tied up in parcels, having the name, date, and amount marked on each.

January 1, 1850.

Particulars.		Sums-Total.	
£	s. d.	£	s. d.
James Stewart & Co., Leeds.	Cr.		
By 9 Pieces Black Cloth, 180 yds.* @ 13/7		122	5 0
" 3 " Brown do. 80 " " 14/5		57	13 4
" 4 " Olive do. 80 " " 14/10		59	6 8
" 5 " Black do. 100 " " 15/2		75	16 8
Wrapper and packing.....		0	9 6
* that is, 9 pieces measuring 180 yards, at 13s. 7d. a yard.			
"Cr. By" is a contraction for "Creditor By."			
—2d.—			
Robert Gray, Bradford.			
By 3 Pieces Black Cloth, 150 yds.. @ 13/6		101	5 0
" 2 " Brown do. 90 " " 14/6		65	5 0
" 5 " Olive do. 125 " " 15/		93	15 0
—20th.—			
John Miller, Edinburgh.			
By Goods, as per Invoice, January 19.....			
In practice, instead of copying the particulars of the invoices, it is often more convenient to enter the amount only, with the date of the invoice.			
		38	15 6

CASH-BOOK.

Two pages are always required for the entries; the left-hand page for entering the cash you receive, and the discount allowed *by* you; the right-hand page for the cash you pay, and the discount allowed *to* you.

When you *receive payment* of an account, enter on the *received* side

Cash Received.

1850.			Discount.			Cash.		
Jan.			£	s.	d.	£	s.	d.
1	J. Adams—Cash at commencement.....					1000	0	0
	This is the sum with which you commenced business.							
3	James Brown, George Street.....		0	4	6	4	15	0
	Here James Brown settled his account, amounting to £4, 10s. 6d., by paying you £4, 15s. 0d.—4s. 6d. having been allowed to him as discount.							
5	Union Bank.....					110	0	0
	This sum was received by you from the Bank.							
	Goods—Cash Sales.....					2	7	6
	This is an entry for goods which you have sold for ready money.							
20	Bills Receivable, No. 1, discounted, £172, 11s.		0	7	6	172	3	6
	This bill for £172, 11s. 0d., marked No. 1 in your Bill-Book under " Bills Receivable," was sent to the Bank to be discounted; £172, 3s. 6d. was received for it in cash, 7s. 6d. being charged by the Bank for discounting it.							
BALANCING THE CASH-BOOK.—To ascertain that the sums have been entered correctly, the Cash-Book requires to be balanced at stated times, as explained at page 44.								
FETTY CASH-BOOK.—See Appendix.								
CASH-BOOK, DOUBLE ENTRY.—Additional money columns are used in Double Entry: see pages 46 and 47								
						1289	6	0

When you *pay* an account, enter on the *paid* side the name of the person to whom you pay it, and fill the sum and the discount into the cash and discount columns.

Various money transactions are shown in the following example. The nature of every transaction should be distinctly expressed, and the sums paid or received, filled into the money columns opposite each entry.

[It is usual to name the left-hand side the *Dr.* side, and the right-hand the *Cr.* side, prefixing "To" and "By" to the entries; but these have been omitted for the sake of simplicity.]

Cash Paid.

			Discount.	Cash.
			£ s. d.	£ s. d.
1850 Jan.	1	Union Bank..... This sum was paid by you into the Bank.		990 0 0
	3	Trade Expenses—J. Smith's salary.. Do. Carriages.....		3 10 0
	5	Do. Rent and Taxes... The various payments made for the ex- penses of carrying on the business are en- tered as above.		0 7 6 33 0 0
		Goods—Cash Purchases..... This is an entry for goods which you have bought for ready money.		8 15 0
	20	Shop-Furniture, J. Anderson's Acct. This is a payment for the expense of fitting up your shop, &c.		107 10 0
		Bills Payable, No. 1..... This bill, marked No. 1 in your Bill-Book, under "Bills Payable," having become due, is now paid by you.		100 0 0
	30	John Adams. This sum is received by yourself, or drawn out of the business, for your own use or personal expenses.		15 0 0
		John Miller, Edinburgh..... Here you paid J. Miller £32, 18s. 6d. in settlement of his account, 17s. having been allowed to you as discount.	0 17 0	32 18 6
		Cash on hand.....		3 5 0
				1289 6

BILL-BOOK.

In this book is kept an account of all "Bills Receivable"—that is, bills of which you have to receive payment—and "Bills Payable"—that is, bills which you have to pay when they become due. (For an account of bills, see Appendix.)

One portion of the book is kept for "Bills Receivable," and another for "Bills Payable." The names of the persons from whom you have received the bills, or to whom you have granted them, with the sums, dates, and other particulars, are entered as follows:

Bills Receivable.

No.	When Recd.	From whom Received.	Amount.	Date.	Term.	When Due.	Entered in Cash-Book
			£ s. d.				
1	1850. Jan. 2	Geo. Innes, Liverpool.	100 0 0	1850. Jan. 1	1 mo.	1850. Feb. 4	1850. January 10
2	" 12	J. Lindsay, Aberdeen	50 0 0	" 10	3 "	Ap. 13	March 20

These bills were received by you on the dates marked, from G. Innes and J. Lindsay, in settlement of your accounts against them. When you discount the bills at the Bank, or receive payment of them when due, they are entered in the Cash-Book as having been received payment of, and the dates of their being so entered are filled into the column in the Bill-Book, as above. Various other columns used in business will be seen at pages 51 and 53.

Bills Payable.

No.	When Accep.	To whom Granted.*	Amount.	Date.	Term.	When Due.	Entered in Cash-Book
			£ s. d.				
1	1850. Jan. 4	J. Stewart & Co., Leeds	300 0 0	1850. Jan. 4	1 mo.	1850. Feb. 7	1850. February 7
2	" 8	R. Gray, Bradford....	250 0 0	" 8	10 ds.	Jan. 21	January 21
		*or, By whom Drawn.					

These bills were granted by you to J. Stewart & Co. and R. Gray, in settlement of their accounts against you. When you pay the bills, they are entered in the Cash-Book as paid, and the dates of their being so entered are filled into the column in the Bill-Book, as above.

THE LEDGER.

In the Ledger is contained an abstract of all the entries made in the other books.

The entries dispersed throughout the Day-Book, Invoice-Book, Cash-Book, and Bill-Book, are collected together in the Ledger, and arranged in the order of their dates, under the names of the various persons to whom they belong.

A page, or such portion of a page as is likely to be required, is assigned to every person's account; and each page being ruled with *Dr.* and *Cr.* columns, the amounts of all the *Dr.* entries belonging to each person, are copied one by one into the *Dr.* sides, and the amounts of all the *Cr.* entries into the *Cr.* sides, of the respective accounts in the Ledger.

The copying of these entries into the Ledger is termed *posting*.

Example.

JAMES BROWN, 75 George Street.

<i>Dr.</i>				<i>Cr.</i>			
1850. Jan. 1	To Goods.....	1	£ s. d. 3 10 0	1850. Jan. 3	By Cash.....	1	£ s. d. 4 15 0
3	" do.....	"	1 9 6	"	" Discount.....	"	0 4 6
			4 19 6				4 19 6

THOMAS THOMSON, London.

<i>Dr.</i>				<i>Cr.</i>			
1850. Feb. 28	To Bill due Mar. 31.	3	£ s. d. 30 0 0	1850. Feb. 28	By Goods.....	5	£ s. d. 53 13 0
				Mar. 30	" do.....	6	33 10 0

GEORGE INNES, Liverpool.

<i>Dr.</i>				<i>Cr.</i>			
1850. Jan. 1	To Goods.....	1	£ s. d. 172 11 0	1850. Jan. 1	By Bill due Feb. 4.	1	£ s. d. 172 11 0
Feb. 6	" Do.....	5	67 3 9	Feb. 25	" Cash.....	3	65 10 0
Mar. 14	" Do.....	11	15 15 0	"	" Discount.....	"	1 13 9
15	" Cash.....	6	22 7 0	Mar. 1	" Goods.....	5	4 10 0
31	" Bill due May 2	3	100 0 0	7	" Do.....	"	33 12 0
				20	" Do.....	6	100 0 0
			377 16 9				377 16 9

The entries of goods on the *Dr.* side are posted from the Day-Book, and on the *Cr.* side from the Invoice-Book. The entries of cash and bills are posted from the Cash and Bill-Books.

SINGLE ENTRY.

In Book-Keeping by Single Entry, each entry in the Day-Book, Invoice-Book, Cash-Book, and Bill-Book, is posted or entered *once* to some account in the Ledger; hence the term "*Single Entry*." In "*Double Entry*," each entry is posted to *two* different accounts.

Single Entry is used chiefly by retail dealers, as it is more simple, and occupies less time in posting than "*Double Entry*."

POSTING THE DAY-BOOK.

The posting of the Day-Book into the Ledger, is conducted in the following manner:—

Write the name and address of the person first entered in the Day-Book, along the top of a page in the Ledger; then write below this, on the *Dr.* side, the date, the page of the Day-Book from which the entry is taken, and the amount* of goods to which he is *Dr.*, using the words "*To Goods*;" next enter the person's name, and the page of the Ledger, into an Index to be kept of all the names that may be posted; and finally, mark the page of the Ledger, on the margin of the Day-Book, opposite the entry, to show that the entry has been posted.

The posting of the first entry being now finished, write, in another page of the Ledger, the name of the next person mentioned in the Day-Book, posting the entry as before; and so on with all the other entries in succession, each to the *Dr.* of the various accounts.

When you come to another entry against a person whose name has been already filled into the Ledger, write the second entry immediately below the first, using the words "*To ditto*," or "*To do*."

* In the Ledger of wholesale merchants the *amount* only of goods is posted; but in Retail Ledgers it is more convenient to copy the particulars, except when they are numerous. For an Example of an Account in a Retail Ledger, see Appendix under "*Ledger*."

SINGLE ENTRY.

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Example.

If the first entry in the Day-Book is—

January 1, 1850.

		£	s.	d.	£	s.	d.
George Innes, Liverpool.							
1 To 20 Yards Black Silk.....	@ 3/6	3	10	0			
" 12 " Velvet.....	" 11/	6	12	0	10	2	0

You write George Innes's name in a page of the Ledger, and post the entry as follows:—

GEORGE INNES, Liverpool.

		<i>Dr.</i>				<i>Cr.</i>			
1850.									
Jan. 1	To Goods...	1	10	2	0				
	* page of the Day-Book.								

The figure 1, at the margin of the entry in the Day-Book, indicates the page in the Ledger to which it is supposed to be posted.

POSTING THE INVOICE-BOOK.

The Invoice-Book is posted in the same way as the Day-Book—each entry to its proper account in the Ledger.

All the entries are posted to the *Cr.* of the different persons, using the words "*By Goods*." Thus, if the first entry in the Invoice-Book is—

January 1, 1850.

		£	s.	d.	£	s.	d.
James Stewart & Co., Leeds.							
7 By 50 Yards Black Cloth.....	@ 13/	32	10	0			
" 20 " Brown do.....	" 12/	12	0	0	44	10	0

An account is opened under the name of "James Stewart & Co., Leeds," and the entry is posted as follows:—

JAMES STEWART & Co., Leeds.

		<i>Dr.</i>				<i>Cr.</i>			
1850.									
Jan. 1	By Goods ...	1	10	2	0				
	* page of the Invoice-Book.								

POSTING THE CASH-BOOK.

The entries, on the *Received* side of the Cash-Book, are posted to the *Cr.* of the persons from whom, or the transactions on account of which, the cash has been received; and the entries, on the *Paid*

		<i>Cash Received.</i>					
		Discount			Cash.		
		£	s.	d.	£	s.	d.
1850							
14 Jan.	1 J. Adams—Cash at commencement				1000	0	0
	This is posted to the <i>Cr.</i> of an account to be opened under your own name, using the words, "By Cash."						
1	3 James Brown, George Street.....	0	4	6	4	15	0
	This entry for cash and discount is posted to the <i>Cr.</i> of J. Brown's account, using the words, "By Cash.....£4, 15s. 0d." "Discount.... 4s. 6d."						
12	5 Union Bank.....				110	0	0
	This entry is posted to the <i>Cr.</i> of the Bank.						
14	20 Goods—Cash Sales.....				2	7	6
	The various entries for Cash Sales are, at the end of the month, noted on a piece of paper, and the amount posted to the <i>Cr.</i> of an account to be opened under the head of "Goods." See page 71.						
✓	Bills Receivable, No. 1, £172, 11s. discounted	0	7	6	172	3	6
	This entry is not posted to any account: it requires, however, to be marked in the Bill-Book: see page 10. A mark ✓ is made on the margin to show that this has been done.						
14	Discount.....	0	12	0			
					1289	6	0
	The discount columns are added up at the end of the month, and the amount deducted from the <i>Cr.</i> of the account for "Goods." See pages 22 and 71.						

side, to the *Dr.* of the persons to whom, or the transactions on account of which, the cash has been paid.

The figures on the margin, indicate the pages in the Ledger to which the entries have been posted.

		<i>Cash Paid.</i>					
		Discount			Cash.		
		£	s.	d.	£	s.	d.
1850							
12 Jan.	1 Union Bank.....				990	0	0
	This entry is posted to the <i>Dr.</i> of the Bank, using the words, "To Cash."						
13	3 Trade Expenses—J. Smith's salary.				3	10	0
	Carriages.....				0	7	6
	Rent and Taxes...				33	0	0
	These and all similar entries for the expense of the business, are, at the end of the month, noted on a piece of paper, and the amount posted to an account to be opened under the head of "Trade Expenses," using the words, "To Cash—Rent, Salaries, &c." See page 68.						
12	20 Shop Furniture—J. Anderson's acct.				107	10	0
	This, and all similar payments, are posted to an account to be opened under the head of "Shop Furniture," using the words, "To Cash." See page 67.						
14	30 John Adams.....				15	0	0
	This sum, received by yourself, is posted to the <i>Dr.</i> of your own account.						
10	John Miller, Edinburgh.....	0	17	0	32	18	6
	This entry for cash and discount is posted to the <i>Dr.</i> of John Miller, using the words, "To Cash.....£32, 18s. 6d." "Discount..... 17s. 0d."						
14	Goods—Cash Purchases.....				3	15	0
	The various entries for Cash Purchases are, at the end of the month, noted on a piece of paper, and the amount posted to the <i>Dr.</i> of the account for "Goods."						
✓	Bills Payable, No. 1.....				100	0	0
	This entry is not posted to any account: it requires, however, to be marked in the Bill-Book: see page 10. A mark ✓ is made on the margin to show that this has been done.						
	Cash on hand.....				3	5	0
14	Discount.....	0	17	0			
					1289	6	0
	The discount columns are added up at the end of the month, and the amount deducted from the <i>Dr.</i> of the account for "Goods." See pages 22 and 70.						

POSTING THE BILL-BOOK.

Bills Receivable.—Each entry of Bills Receivable is posted to the *Cr.* of the person from whom the bill has been received. Thus, if the first entry is—

No.	When Recd.	From whom Recd.	Amount.	Date.	Term	When Due.	Entered in Cash-Book
1	1850. Jan. 2.	G. Innes, Liverpool.	£ 100 s. 0 d. 0	1850. Jan. 1.	1 mo.	1850. Feb. 4.	1850. Jan. 10.

The entry is posted to the *Cr.* of George Innes, using the words, "By Bill due Feb. 4, £100." The page of the Ledger to which the entry is posted is marked on the margin.

Bills Payable.—Each entry of Bills Payable is posted to the *Dr.* of the person to whom the bill has been granted. Thus, if the first entry is—

No.	When Accep.	To whom Granted.	Amount.	Date.	Term	When Due.	Entered in Cash-Bk.
8	1850. Jan. 4.	J. Stewart & Co., Leeds	£ 300 s. 0 d. 0	1850. Jan. 4.	1 mo.	1850. Feb. 7.	1850. Feb. 7.

The entry is posted to the *Dr.* of J. Stewart & Co., using the words, "To Bill due Feb. 7, £300."

MISCELLANEOUS REMARKS AS TO POSTING.

After all the books have been posted, or at any stated convenient time, each entry in the Ledger should be compared with the original entry in the book from which it was taken, to ascertain that it has been posted correctly.

When the page assigned to any account in the Ledger is filled up, add the money columns at the bottom, and transfer the sums to a new page, where the person's name must be written as before.

If a person who is owing an account becomes insolvent, and pays a composition, enter in the Cash-Book the sum he pays, as a composition of so much a pound, and after posting it to his credit, carry the balance still due, to an account to be opened under the head of "Bad Debts." To this account are also transferred all other "bad debts"—that is, accounts of which you are unable to obtain payment from the parties.

It is of little consequence in what order the accounts are posted into the Ledger; for convenience, however, it is desirable to keep the *Dr.* accounts, being those posted from the Day-Book, in one portion of the Ledger, and the *Cr.* accounts, being those posted from the Invoice-Book, in another portion. When the *Cr.* accounts are numerous, they may be kept in a separate Ledger.

In extensive concerns, it is usual to have several Ledgers, for the different branches of the business, such as a Town Ledger, a Country Ledger, a Foreign Ledger, a Commission Ledger, &c. &c.

BALANCING THE LEDGER.

To ascertain, at the end of the year, or at any other time that may be most convenient, what is the sum-total of the various accounts owing by you, and owing to you, it is necessary to add up both sides of all the accounts in the Ledger, and to mark how much is the *Dr.* or *Cr.* balance of each. This is termed "Balancing the Ledger."

When it is found that both sides of an account are equal, rule it off as settled. Accounts may also be ruled off as settled, at any time when entries are made which equalise the two sides.

Example.

JAMES BROWN, 75 George Street.

Dr.				Cr.			
1850.		£	s. d.	1850.		£	s. d.
Jan. 1	To Goods.....	1	3 10 0	Jan. 3	By Cash.....	1	4 15 0
3	" do.	"	1 9 6	"	" Discount.....	"	0 4 6
			4 19 6				4 19 6

When the *Dr.* side of an account is the greater of the two, enter the *difference* on the *Cr.* side, using the words, "By Balance forward," then rule off the account as balanced, and enter below, on the *Dr.* side, the *Dr.* balance, using the words, "To Balance."

Example.

ALEXANDER PATERSON, London.

Dr.				Cr.			
1850.		£	s. d.	1850.		£	s. d.
Jan. 7	To Goods.....	2	3 6 0	Jan. 20	By Cash.....	1	3 3 0
Feb. 9	" do.	6	65 2 10	"	" Discount.....	"	0 3 0
Mar. 3	" do.	9	2 12 0	Mar. 3	" Balance forward	"	67 14 10
			71 0 10				71 0 10
Mar. 3	To Balance.....		67 14 10				= = =

Bills Receivable.—Each entry of Bills Receivable is posted to the Cr. of the person from whom the bill has been received. Thus, if the first entry is—

No.	When Recd.	From whom Recd.	Amount.	Date.	Term	When Due.	Entered in Cash-Book
1	1850. Jan. 2.	G. Innes, Liverpool.	£ 100 s. 0 d.	1850. Jan. 1.	1 mo.	1850. Feb. 4.	1850. Jan. 10.

Bills Payable.—Each entry of Bills Payable is posted to the *Dr.* of the person to whom the bill has been granted. Thus, if the first entry is—

No.	When Accept.	To whom Granted.	Amount.	Date.	Term	When Due.	Entered in Cash-Bk.
8 1	1850. Jan. 4.	J. Stewart & Co., Leeds	£ 300 s. d. 0 0	1850. Jan. 4.	1 mo.	1850. Feb. 7.	1850. Feb. 7.

MISCELLANEOUS REMARKS AS TO POSTING.

When the page assigned to any account in the Ledger is filled up, add the money columns at the bottom, and transfer the sums to a new page, where the person's name must be written as before.

If a person who is owing an account becomes insolvent, and pays a composition, enter in the Cash-Book the sum he pays, as a composition of so much a pound, and after posting it to his credit, carry the balance still due, to an account to be opened under the head of "Bad Debts." To this account are also transferred all other "bad debts"—that is, accounts of which you are unable to obtain payment from the parties.

In extensive concerns, it is usual to have several Ledgers, for the different branches of the business, such as a Town Ledger, a Country Ledger, a Foreign Ledger, a Commission Ledger, &c. &c.

To ascertain, at the end of the year, or at any other time that may be most convenient, what is the sum-total of the various accounts owing by you, and owing to you, it is necessary to add up both sides of all the accounts in the Ledger, and to mark how much is the *Dr.* or *Cr.* balance of each. This is termed "Balancing the Ledger."

Example.

JAMES BROWN, 75 George Street.

Dr.				Cr.			
1850.			£ s. d.	1850.			£ s. d.
Jan.	1	To Goods.....	3 10 0	Jan.	3	By Cash	4 15 0
	3	" do.	1 9 6		"	" Discount	0 4 6
			4 19 6				4 19 6

When the *Dr.* side of an account is the greater of the two, enter the difference on the *Cr.* side, using the words, "By Balance forward," then rule off the account as balanced, and enter below, on the *Dr.* side, the *Dr.* balance, using the words, "To Balance."

Example.

ALEXANDER PATERSON, London.

Dr.					Cr.				
1850.	7	To Goods.....	2	£ 1	1850.	1	£ 1		
Jan.	9	" do.....	6	65 10	Jan. 20	By Cash.....	1	0 3 0	
Feb.	9	" do.....	6	3 6 0	" 3	" Discount.....	0	3 0	
Mar.	3	" do.....	9	2 12 0	Mar. 3	" Balance forward	67	14 10	
				—				—	
				71 0 10				71 0 10	
				67 14 10				—	
Mar.	3	To Balance.....		—				—	

When the *Cr.* side is the greater of the two, enter the *difference* on the *Dr.* side, using the words, "To Balance forward," then rule off the account as balanced, and enter below, on the *Cr.* side, the *Cr.* balance, using the words, "By Balance."

Example.

THOMAS THOMSON, London.

<i>Dr.</i>						<i>Cr.</i>					
1850. Feb. 28 Mar. 30	To Bill due Mar 31. ,, Balance forward	3	\$.	d.		1850. Feb. 28 Mar. 10	By Goods..... ,, do.	4	\$.	d.	
			57	3	0			5	53	13	0
			=	7	3				31	10	0
			=						97	3	0
						Mar. 30	By Balance		57	3	0

When there are entries on only one side of an account, balance it off, by carrying forward the sum-total to the *Dr.* or *Cr.* of the next account, as the case may be; or the account may be merely added up.

In actual business, it is unnecessary to balance off unsettled accounts in the way now stated. It is sufficient to add up the columns, and mark the *Dr.* and *Cr.* balances in a temporary way with a pencil; ruling off the accounts only when they are actually settled.

After the accounts have been balanced off, the various balances should be carefully examined, to ascertain that they have been correctly brought forward.

It is common, in balancing, when there is a blank space on one side of the account, to draw a diagonal line across it, in the manner shown at page 69.

TAKING STOCK.

An Inventory of Stock in trade should be taken at least once a year, with the view of ascertaining the state of your affairs.

All the particulars of the goods on hand, for sale, are copied into a book kept for the purpose, termed "The Stock-Book." The goods are valued at cost price, or, when necessary, at a per centage below cost price, to allow for bad stock, or depreciation in value.

Stock of a more permanent nature—such as buildings, shop-furniture, &c.—does not require to be entered in the Stock-Book, as its value is ascertained from the accounts opened in the Ledger under these heads, and is from thence entered into the Balance Sheet. In such accounts, a yearly deduction of 5 or 10 per cent. requires to be made from the original cost, to allow for deterioration, or tear and wear. See Shop Furniture, page 67.

BALANCE SHEET.

To ascertain the state of affairs at the end of the year, or at any other convenient time, it is necessary to draw out a "Balance Sheet"—that is, a statement showing how much is owing to you, and by you; also the amount of cash, bills, and stock on hand, and what is the balance, if any, in your favour.

To do this, open an account in the Ledger, under the head of Balance Sheet, and make the following entries on the *Dr.* and *Cr.* sides:—

On the *Dr.* side.

The amount of accounts owing *by* you, as ascertained from the Ledger, deducting the probable amount of discount that will be allowed at settlement.

The bills owing *by* you, as ascertained from your Bill-Book.

On the *Cr.* side.

The amount of goods on hand, as per inventory in Stock-Book.

The value of shop furniture, as per Ledger.

The amount of accounts owing to you, as per Ledger, deducting the discount to be allowed at settlement.

The amount of bills owing to you, as per Bill-Book.

The amount of cash on hand, and in Bank.

Then add up the two sides, and the *difference* between them will show the amount of your capital at the time of balancing.

This sum is filled into the *Dr.* side, as "Balance, nett capital," and the account is ruled off as balanced.

Example.

BALANCE SHEET OF JOHN ADAMS.

Dr.					Cr.								
1850. Dec. 31	To Accounts due by J. Adams. £200 less discount 10 ,, Bills due by J. A. ,, Balance, nett capital	£ 190 160 1150	s. 0 0 0	d. 0 0 0	1850. Dec. 31	By Goods on hand. ,, Shop Furniture. ,, Accounts due to J. Adams £300 less discount 15 ,, Bills dueto J. A. ,, Cash in Bank.... ,, Do. on hand, per Cash-Book.....	12 12 12 12 12 12 12	£ 410 95 285 200 500 10 1500	s. 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0			
The sums-total only of the Dr. and Cr. accounts are entered in the Balance Sheet; the particulars are filled into the "Accounts-Book," see p. 72. When the names are numerous, they should be written in alphabetical order.					£ 1500 ==	s. 0 =	d. 0 =				£ 1500 ==	s. 0 =	d. 0 =

PROFIT.

To ascertain the profit, if any, that has been gained during the year, open an account under the head of "Profit," or "Profit and Loss," and enter as follows:—

On the *Dr.* side.

The amount of your capital at January 1, being the cash embarked by you in the business, as ascertained from your account in the Ledger—or from the previous Balance-Sheet.
Interest at 5 per cent. on the amount of capital.

The interest is charged, in order to show what is the profit, after allowing 5 per cent., on the capital. *Profit*, strictly speaking, being, not the total gain, but only what is gained over and above 5 per cent. on the capital.

On the *Cr.* side.

The amount of your capital at December 31, as shown by the "Balance Sheet."

The amount of cash taken by you for your own use during the year, as ascertained from your account in the Ledger.

Then add up the two sides; and if the *Cr.* amounts to more than the *Dr.* side, the *difference* is the profit for the year, and is carried to the *Cr.* of your account as "Profit." The Interest is also carried to the *Cr.* of your account. If the *Dr.* side is the greater of the two, the *difference* is the loss, and is carried to the *Dr.* of your account as "Loss."

Example.
PROFIT (OR, PROFIT AND LOSS).

<i>Dr.</i>				<i>Cr.</i>			
1850.		£	s. d.	1850.		£	s. d.
Jan. 1	To Capital at this date.....	14	1000 0 0	Dec. 31	By Capital at this date.....	15	1150 0 0
Dec. 31	„ Interest 5 per cent. „ Profit.....	14	50 0 0 350 0 0		„ Cash to J. A. in 1850.....	14	250 0 0
			1400 0 0				1400 0 0

The *net* profit is shown above, after paying trade expenses, &c. By adding to the *net* profit the amount of expenses and bad debts, the *gross* profit will be ascertained; thus:—

Net Profit.....	£350 0 0
Trade Expenses, as per Ledger.....	100 0 0
Bad Debts, „ „.....	50 0 0
Gross profits.....	500 0 0

"Profit and Loss" is the title given to this account, when, as will be seen in Double Entry, the "Profit" is entered on one side of the account, and the "Loss"—that is, the expenses, bad debts, &c.—are entered on the other side.

PRIVATE ACCOUNT.

Your own private account for cash paid into, or drawn from, the business, is kept and balanced in the following manner:

On the *Dr.* side are entered—

The various sums you draw from the business on your own personal account.

On the *Cr.* side are entered—

The sum or capital you embarked in the business at the commencement, and any sums you may pay into the business afterwards.

Interest 5 per cent. on your capital.

The Profit (if any) gained during the year or other given period.

The Interest and the Profit are brought from the "Profit and Loss" account at the end of the year, or at any other time, when you balance your affairs. The "Profit and Loss" account is balanced off when the transfer is made.

If, instead of a profit, there has been a loss during the year, the loss is carried to the *Dr.* of your account.

Example.

JOHN ADAMS.

<i>Dr.</i>				<i>Cr.</i>			
1850.		£	s. d.	1850.		£	s. d.
Jan. 30	To Cash.....	2	15 0 0	Jan. 1	By Cash.....	1	1000 0 0
Mar. 6	„ do.....	6	50 0 0	Dec. 31	„ Interest, 1850, from Profit.....	14	50 0 0
June 30	„ do.....	7	100 0 0		„ Profit, „		350 0 0
Aug. 9	„ do.....	8	35 0 0				
Dec. 1	„ do.....	9	50 0 0				
31	„ Balance forward		1150 0 0				
			1400 0 0				1400 0 0
				1851.			
				Jan. 1	By Balance.....		1150 0 0

The Balance Sheet, the Profit and Loss Account, and the Private Account, are usually kept in a separate Ledger, termed "Private Ledger."

ACCOUNT FOR GOODS BOUGHT AND SOLD.

This is an account which, strictly speaking, belongs not to Single, but to Double Entry. As it is desirable, however, in every business to know the amount of goods bought and sold during the year, or other given period, an account for "Goods" has been embodied in the following Single Entry Ledger, that any one who chooses, may be enabled to adopt it.

Double Entry to the extent required for this account is quite simple, and may be advantageously employed in any retail business with little additional trouble.

Directions.

Day-Book.—Add up the sums-total in the outer columns, at the end of every month, as shown at page 28, and post the amounts, being the total of *goods sold on credit*, to the *Cr.* of an account to be opened under the head of "Goods." See page 71.

Invoice-Book.—Add up the sums-total in the outer columns, at the end of every month, as shown at page 39, and post the amounts, being the total of *goods bought on credit*, to the *Dr.* of the "Goods" account. See page 70.

Cash-Book.—Add up on a piece of paper, at the end of every month, the entries for Cash Sales and Purchases, and post the amounts, being the sums-total for the month, to the *Dr.* and *Cr.* of the "Goods" account, as shown at pages 70 and 71.

The whole amount of goods sold during any given time is in this way ascertained.

PROFIT.—The Profit may be ascertained from this account as follows:—

Add up the discount columns on both sides of the Cash-Book, at the end of every month, and deduct the amount of discount on the *Received* side, from the *Cr.*, and on the *Paid* side, from the *Dr.* of the "Goods" account, as shown at pages 70 and 71.

Deduct also, at the time of balancing your affairs, the estimated discount on unsettled accounts due to you, from the *Cr.* side, and on those due by you, from the *Dr.* side of the "Goods" account, as shown at pages 70 and 71.

Enter on the *Dr.* side of the "Goods" account the amount of Trade Expenses and Bad Debts; and on the *Cr.* side the amount of Goods on hand.

Then add up both sides of the account, and if the *Cr.* side be the greater of the two, the difference is the *Profit* gained (including interest on capital). If the *Dr.* side is the greater of the two, the difference shows the *Loss*.

By ascertaining the profit in this way, the accuracy of the other account in the Ledger for Profit (page 68), and also the accuracy of the posting, will be tested, as the result of both accounts will be the same, if no errors have been committed.

SINGLE ENTRY.

THE BOOKS

OF

JOHN ADAMS,

EDINBURGH.

	Page
DAY-BOOK, - - - -	25
INVOICE-BOOK, - - - -	38
CASH-BOOK, - - - -	44
BILL-BOOK, - - - -	50
WAREHOUSE-BOOK, - - - -	54
STOCK-BOOK, - - - -	73
LEDGER, - - - -	55
ACCOUNT-BOOK, - - - -	72

DIRECTIONS.

In writing the following course, the pupil should, as far as possible, proceed with the various books simultaneously, as if he were engaged in actual business. It would be inconvenient to do so to the full extent, by writing the entries of each day at a time in the different books: this is done in business, but it will be sufficient here to copy the entries of a month at a time.

The Day-Book, Invoice-Book, Cash-Book, and Bill-Book for January, should first be copied; all the entries in each book on Jan. 1, should then be posted into the Ledger, then those on Jan. 2, and so on with the entries of every succeeding day. The entries for February and March should be copied and posted successively in the same manner.

After the entries for a month have been posted, they should be compared with the corresponding entries in the Ledger, to ascertain that the posting is correct. This is usually done by two individuals. One person calls over, one by one, the entries of the book to be compared—for instance, the Day-Book—and the other turns up the Ledger, and makes a mark ✓ at each entry there, on finding it correctly posted.

The mode of rectifying some of the errors apt to occur in posting will be seen in the accounts of J. Lindsay, page 57; D. Falconer and T. Murray, page 58.

In posting, the figures on the margin of the Day-Book, &c. should be written in a slanting position, as shown in the first page of the Day-Book.

Great care should be taken to enter correctly the original sums in the Day-Book, &c., as errors made at first are of course perpetuated in the Ledger, and are not easily detected.

Two books of a foolscap size should be employed for writing out the following set:—

I. The first, consisting of about 36 pages, or 9 sheets, to contain—			
The Day-Book.....16 pages.	Bill-Book.....4 pages.		
Invoice-Book.....9 „	Warehouse-Book.....1 „		
Cash-Book.....6 „	Stock-Book.....1 „		

Each page to be ruled with about 36 lines across, exclusive of the head-line.

II. The other, consisting of about 20 pages, or 5 sheets, to contain—			
The Ledger.....19 pages.	Account-Book.....1 page.		

The first 12 pages of the Ledger should be ruled with *Dr.* and *Cr.* columns, as in the printed pages, being the common form in business, and with about 36 lines across. The remaining pages, for the sake of more space, should have the *Dr.* and *Cr.* sides of the accounts placed on the two opposite pages.

Any one who wishes to shorten the course, can easily do so by transcribing the *amounts* only, instead of the *particulars*, of as many of the entries in the Day-Book, &c. as may be desired.

A SET OF RULED FOOLSCAP PAPER BOOKS adapted to Single Entry, in two books, may be had of the Publishers, price 1s. 3d.

THE DAY-BOOK.*

Edinburgh, January 1, 1850.

	£	s.	d.	£	s.	d.
James Brown, 75 George Street.						
1 To Russell's Modern Europe, 4 vols. 8vo. cloth.	2	10	0			
„ Byron's Works, 1 vol. royal 8vo. cloth.	1	0	0	3	10	0
George Innes, Liverpool.						
To 6 Pieces Black Silk,* 306 yds. 3/6	53	11	0			
1 „ 12 „ French Merino, 360 „ 5/6	99	0	0			
„ 10 „ Mous. de Laine, 320 „ 1/3	20	0	0	172	11	0
* that is, 6 pieces measuring 306 yards, at 3s. 6d. a yard.						
—2d.—						
William Hunter, Princes Street.						
1 To 6 lbs. Black Tea.....5/	1	10	0			
„ 1 „ Green do.....6/	0	6	0			
„ 7 „ Loaf Sugar.....8d.	0	4	8			
„ 2 „ Coffee.....2/	0	4	0	2	4	8
Richard Porteous, Bristol.						
1 To 8 Pieces Black Satin, 240 yds. 8/6	102	0	0			
„ 2 „ Satin Ribbon, 50 „ 1/9	4	7	6			
„ 15 „ Gingham, 420 „ 1/2	24	10	0	130	17	6
—3d.—						
James Brown, 75 George Street.						
1 To 1 Ream Small Post Paper.....	1	5	0			
„ 1 Box Steel Pens.....	0	4	6	1	9	6
Charles Chadwick, Manchester.						
2 To 10 Pieces Welsh Flannel, 480 yds. 1/10	44	0	0			
„ 24 Pair Blankets.....18	21	12	0	65	12	0
Carried over.....						
				376	4	8

* For another form of the Day-Book, see page 37.

January 3, 1850.

	Brought over.....				376	4	8
	William Bell, Leeds.						
2	To 5 Pieces Silk Velvet, 160 yds. 11/6	92	0	0			
	" 8 " Linnen Sheetting, 416 " 3/2	65	17	4	157	17	4
	—5th.—						
	Thomas Bladworth, Hull.						
2	To 12 Pieces Irish Linnen, 348 yds. 2/9	47	17	0			
	" 5 " German Lawn, 65 " 3/3	10	11	3	58	8	3
	—6th.—						
	George Innes, Liverpool.						
1	To 12 Pieces Gingham, 372 yds. 1/6	27	18	0			
	" 10 " Twilled Cotton, 420 " 8½d.	14	17	6	42	15	6
	James Lindsay, Aberdeen.						
2	To 35 Pieces French Cambric, 450 yds. 6/6	146	5	0			
	" 5 " Mous. de Laine, 160 " 1/1	8	13	4	154	18	4
	—7th.—						
	William Bell, Leeds.						
2	To 6 Dozen India Silk Handkerchiefs. 54/	16	4	0			
	" 60 Pair Kid Gloves..... 3/	9	0	0	25	4	0
	Alexander Paterson, London.						
3	To 1 Silk Umbrella.....	0	18	6			
	" 6 Yards German Lawn..... 3/3	0	19	6			
	" 4 India Silk Handkerchiefs..... 5/3	1	1	0			
	" 2 Pair Kid Gloves..... 3/6	0	7	0	3	6	0
	David Falconer, Dublin.						
3	To 6 Reams Demy Printing Paper. 16/	4	16	0			
	" 10 " Royal do. 18/	9	0	0			
	" 2 " Wove Foolscap..... 13/	1	6	0	15	2	0
	Carried forward.....				833	16	1

January 10, 1850.

	Brought forward.....				833	16	1
	Charles Chadwick, Manchester.						
2	To 5 Pieces Sup. Black Cloth, 100 yds. 19/	95	0	0			
	" 3 " " Olive do. 62 " 18/6	57	7	0			
	" 4 " " Brown do. 83 " 17/	70	11	0			
	Wrapper.....	0	7	6	223	5	6
	Thomas Murray, Leeds.						
3	To 25 Pieces Printed Cotton, 750 yds. 10d.	31	5	0			
	" 5 " Irish Linnen, 140 " 2/2	15	3	4	46	8	4
	—11th.—						
	Richard Porteous, Bristol.						
1	To 60 Yards Carpeting..... 2/9	8	5	0			
	" 50 " Printed Drugget..... 2/7	6	9	2	14	14	2
	James Brown, 75 George Street.						
1	To 10 lbs. Sugar..... 6½d.	0	5	5			
	" 6 " White Soap..... 7d.	0	3	6	0	8	11
	—18th.—						
	Charles Smith, Glasgow.						
3	To 12 Pieces French Merino, 360 yds. 5/6	99	0	0			
	" 5 " Black Satin, 154 " 9/6	73	3	0			
	Wrappers.....	0	9	6	172	12	6
	William Wilson, London.						
4	To 6 Cowper's Poems, 18mo., cloth... 2/	0	12	0			
	" 2 Edgeworth's Moral Tales..... 5/	0	10	0	1	2	0
	—20th.—						
	Thomas Murray, Leeds.						
3	To 2 Chests Black Tea.... 172 lbs. 4/6	38	14	0			
	" 1 Box Raisins..... 56 " 6½d.	1	10	4			
	" 2 cwt. White Soap..... 54/	5	8	0	45	12	4
	Carried over.....				1337	19	10

January 20, 1850.

	Brought over.....			1337	19	10
	James Taylor, High Street.					
4	To 12 Yards Welsh Flannel..... 1/9	1	1	0		
	" 6 " do. 2/6	0	15	0		
	" 6 Pair Cotton Socks..... 1/6	0	9	0	2	5 0
	David Anderson, Glasgow.					
4	To 9 Yards Superfine Black Cloth, 19/6	8	15	6		
	" 15 " Cotton Shirting..... 8d.	0	10	0	9	5 6
	—25th.—					
	Robert Cook, Liverpool.					
4	To 12 Reams Royal Brown Paper... 19/				11	8 0
	William Bell, Leeds.					
2	To 16 Yards Irish Linen..... 2/6	2	0	0		
	" 4 " Muslin..... 1/6	0	6	0	2	6 0
	—27th.—					
	William Hunter, Princes Street.					
1	To 1 Cheese, 21 lbs..... 9d.	0	15	9		
	" 6 lbs. Currants..... 7d.	0	3	6		
	" 2 " Black Tea..... 5/6	0	11	0	1	10 3
	Thomas Bladworth, Hull.					
2	To 10 Pair Worsted Stockings..... 3/6	1	15	0		
	" 6 " Cotton do. 2/	0	12	0	2	7 0
	—31st.—					
	James Taylor, High Street.					
4	To 1 Dozen Port Wine.....	1	16	0		
	" 1 " Sherry.....	2	2	0		
	" 6 lbs. Tea..... 5/	1	10	0	5	8 0
14	Goods—Cr. by Credit Sales.....				1372	9 7

February 1, 1850.

	James Durham, Bristol.					
5	To 1 Paisley Shawl.....	3	15	0		
	" 2 Pair Blankets..... 15/6	1	11	0	5	6 0
	David Falconer, Dublin.					
3	To 10 Yards Twilled Cotton..... 7½d.	0	6	3		
	" 12 Satin Stocks..... 4/6	2	14	0	3	0 3
	—5th.—					
	David Anderson, Glasgow.					
4	To 6 Dozen India Handkerchiefs.... 42/	12	12	0		
	" 4 " do. 48/	9	12	0		
	" 6 Pair Cotton Drawers..... 4/6	1	7	0	23	11 0
	James Lindsay, Aberdeen.					
2	To 12 Cotton Umbrellas..... 5/6	3	6	0		
	" 6 Silk Hats..... 11/	3	6	0		
	" 6 do. 14/	4	4	0		
	Box.....	0	6	0	11	2 0
	Charles Smith, Glasgow.					
3	To 12 Reams Wove Post..... 7/	4	4	0		
	" 6 " " Foolscap..... 13/	3	18	0	8	2 0
	—6th.—					
	William Hunter, Princes Street.					
1	To 2 Dozen Silver Table Spoons.... 20/	24	0	0		
	" 1 " " Tea Spoons..... 7/6	4	10	0	28	10 0
	George Innes, Liverpool.					
1	To 1 Box Raisins, 54 lbs..... 8½d.	1	18	3		
	" 1 Chest Green Tea, 69 "..... 6/6	22	8	6		
	Wharfage.....	0	1	6	24	8 3
	Carried over.....				103	19 6

February 6, 1850.

	Brought over.....				103	19	6
	Robert Cook, Liverpool.						
4	To 1 Gold Watch, Patent Lever.....	15	15	0			
	" 1 Silver " do.	9	10	0	25	5	0
	—9th.—						
	Alexander Paterson, London.						
3	To 6 Pieces Black Silk, 312 yards 3/6	54	12	0			
	" 8 " Gingham, 224 " 11d.	10	5	4			
	Box.....	0	5	6	65	2	10
	—11th.—						
	James Durham, Bristol.						
5	To 10 Pieces Sup. Black Cloth, 300 yds. 18/	270	0	0			
	" 4 " Welsh Flannel, 81 " 2/3	9	2	3			
	Wrapper.....	0	9	6	279	11	9
	William Wilson, London.						
4	To Arnot's Physics, 2 vols. cloth.....	1	11	6			
	" Macaulay's Essays, 3 vols. "	1	16	0	3	7	6
	—12th.—						
	Daniel Falconer, Dublin.						
3	To 6 Pair Lace Gloves..... 2/6	0	15	0			
	" 10 " Cotton Socks..... 1/3	0	12	6			
	" 6 Yards Blue Silk Velvet..... 11/6	3	9	0	4	16	6
	William Bell, Leeds.						
2	To 15 Pieces Scotch Cambrio, 180 yds. 1/9	15	15	0			
	" 3 " French do. 90 " 11/	49	10	0	65	5	0
	—17th.—						
	William Hunter, Princes Street.						
5	To 8 lbs. Cheese..... 8d.	0	5	4			
	" 1 Dozen Port Wine.....	2	2	0	2	7	4
	Carried forward.....				549	15	5

February 17, 1850.

	Brought forward.....				549	15	5
	James Brown, George Street.						
1	To 3 lbs. Coffee..... 2/	0	6	0			
	" 6 " Loaf-Sugar..... 8½d.	0	4	3	0	10	3
	—18th.—						
	Charles Smith, Glasgow.						
3	To 12 Yards Black Silk Velvet..... 14/	8	8	0			
	" 15 " " Satin..... 10/6	7	17	6	16	5	6
	William Wilson, London.						
4	To 1 Silk Hat.....				0	15	0
	—19th.—						
	James Watt, Birmingham.						
5	To 15 Yards Printed Cotton..... 10d.	0	12	6			
	" 4 " Irish Linen..... 2/6	0	10	0			
	" 2 " Satin Ribbon..... 1/10	0	3	8	1	6	2
	—20th.—						
	John Alison, 5 Frederick Street.						
5	To 2 Pair Blankets..... 17/6	1	15	0			
	" 10 Yards Superfine Black Cloth, 18/6	9	5	0			
	" 5 " Doeskin..... 5/6	1	7	6	12	7	6
	Robert Hume, Carlisle.						
6	To 3 Pieces Gingham, 90 yds. 1/1	4	17	6			
	" 2 " do. 60 " 11d.	2	15	0			
	" 6 " Printed Cotton, 180 " 1/3	11	5	0	18	17	6
	—22d.—						
	James Lindsay, Aberdeen.						
2	To 10 Silk Hats..... 11/6	5	15	0			
	" 6 do. 15/6	4	13	0	10	8	0
	Carried over.....				610	5	4

February 22, 1850.

	Brought over.....				610	5	4
5	James Watt, Birmingham.						
	To 2 Pieces Black Silk Velvet, 58 yds. 12/6				36	5	0
	—23d.—						
3	Charles Smith, Glasgow.						
	To 10 Pieces French Merino, 320 yds. 4/7				73	6	8
	George Ross, Dublin.						
6	To 12 Pieces Muslin, 150 yards..... 1/5				10	12	6
	—25th.—						
2	James Lindsay, Aberdeen.						
	To 12 Yards Black Satin..... 5/6	3	6	0			
	„ 15 „ „ Silk..... 3/9	2	16	3	6	2	3
	Thomas Murray, Leeds.						
3	To 10 Pieces Cotton Shirting, 380 yds. 8½d.	13	9	2			
	„ 5 „ „ Linen Sheeting, 243 „ 1/9	21	14	0			
	„ 6 „ „ Mous. de Laine, 182 „ 1/3	11	7	6			
	„ Wrapper.....	0	5	6	46	16	2
	Thomas Bladworth, Hull.						
2	To 1 Chest Black Tea, 85 lbs..... 3/9				15	18	9
	—28th.—						
3	David Falconer, Dublin.						
	To 20 Yards Welsh Flannel..... 1/10	1	16	8			
	„ 6 India Silk Handkerchiefs.... 4/6	1	7	0	3	3	8
14	Goods—Cr. by Credit Sales.....				802	10	4

March 1, 1850.

	John Lawson, Bristol.						
6	To 9 Pieces Printed Cotton, 270 yds. 11d.	12	7	6			
	„ 2 „ „ Twilled do. 84 „ 6½d.	2	5	6	14	13	0
	William Hunter, Princes Street.						
5	To 2 lbs. Coffee..... 1/10	0	3	8			
	„ 6 „ „ Sugar..... 6½d.	0	3	3	0	6	11
	—2d.—						
	James Cameron, Dundee.						
6	To 10 Yards Satin Ribbon..... 1/3	0	12	6			
	„ 6 „ „ French Cambric..... 6/6	1	19	0	2	11	6
	—3d.—						
	Alexander Paterson, London.						
3	To Sidney Smith's Works, 3 vols. 8vo. cloth	1	16	0			
	„ Byron's Poems, 8vo. cloth.....	0	16	0	2	12	0
	Richard Porteous, Bristol.						
1	To 6 Pieces German Lawn, 72 yds. 2/9	9	18	0			
	„ 4 „ „ Irish Linen, 117 „ 1/7	9	5	3	19	3	3
	—4th.—						
	W. Edmonds, Newcastle.						
7	To 1 Hhd. Sugar—gross, 16 cwt. grs. lbs.						
	tare, 1 2 3						
	nett, 15 1 4 @ 53/8				41	0	4
	—6th.—						
	David Anderson, Glasgow.						
4	To 2 Pieces Linen Sheeting, 111 yds. 3/3	18	0	9			
	„ 10 „ „ Welsh Flannel, 420 „ 1/10	38	10	0	56	10	9
	Carried over.....				136	17	9

INTENTIONAL SECOND EXPOSURE

32

DAY-BOOK.

(8)

February 22, 1850.

	Brought over.....				610	5	4
5	James Watt, Birmingham.						
	To 2 Pieces Black Silk Velvet, 58 yds. 12/6				36	5	0
	—23d.—						
3	Charles Smith, Glasgow.						
	To 10 Pieces French Merino, 320 yds. 4/7				73	6	8
	George Ross, Dublin.						
6	To 12 Pieces Muslin, 150 yards..... 1/5				10	12	6
	—25th.—						
	James Lindsay, Aberdeen.						
2	To 12 Yards Black Satin..... 5/6	3	6	0			
	" 15 " " Silk..... 3/9	2	16	3	6	2	3
	Thomas Murray, Leeds.						
3	To 10 Pieces Cotton Shirting, 380 yds. 8½d.	13	9	2			
	" 5 " Linen Sheeting, 248 " 1/9	21	14	0			
	" 6 " Mous. de Laine, 182 " 1/3	11	7	6			
	Wrapper.....	0	5	6	46	16	2
	Thomas Bladworth, Hull.						
2	To 1 Chest Black Tea, 85 lbs..... 3/9				15	18	9
	—28th.—						
	David Falconer, Dublin.						
3	To 20 Yards Welsh Flannel..... 1/10	1	16	8			
	" 6 India Silk Handkerchiefs.... 4/6	1	7	0	3	3	8
14	Goods—Cr. by Credit Sales.....				802	10	4

(9)

SINGLE ENTRY.

33

March 1, 1850.

	John Lawson, Bristol.						
6	To 9 Pieces Printed Cotton, 270 yds. 11d.	12	7	6			
	" 2 " Twilled do 84 " 6½d.	2	5	6	14	13	0
	William Hunter, Princes Street.						
5	To 2 lbs. Coffee..... 1/10	0	3	8			
	" 6 " Sugar..... 6½d.	0	3	3	0	6	11
	—2d.—						
	James Cameron, Dundee.						
6	To 10 Yards Satin Ribbon..... 1/3	0	12	6			
	" 6 " French Cambric..... 6/6	1	19	0	2	11	6
	—3d.—						
	Alexander Paterson, London.						
3	To Sidney Smith's Works, 3 vols. 8vo. cloth	1	16	0			
	" Byron's Poems, 8vo. cloth.....	0	16	0	2	12	0
	Richard Porteous, Bristol.						
1	To 6 Pieces German Lawn, 72 yds. 2/9	9	18	0			
	" 4 " Irish Linen, 117 " 1/7	9	5	3	19	3	3
	—4th.—						
	W. Edmonds, Newcastle.						
7	To 1 Hhd. Sugar—gross, 16 3 7						
	tare, 1 2 3						
	nett, 15 1 4 @ 53/8				41	0	4
	—6th.—						
	David Anderson, Glasgow.						
4	To 2 Pieces Linen Sheeting, 111 yds. 3/3	18	0	9			
	" 10 " Welsh Flannel, 420 " 1/10	38	10	0	56	10	9
	Carried over.....				136	17	9
	c						

March 7, 1850.

	Brought over.....				136	17	9
7	Thomas Bennett, London.						
	To 20 Reams Small Post..... 19/6				19	10	0
	James Cameron, Dundee.						
6	To 2 Silk Umbrellas..... 16/6	1	13	0			
	„ 6 Cotton do. 5/9	1	14	6	3	7	6
	—9th.—						
	Charles Davidson, Charlotte Street.						
7	To 6 lbs. White Soap..... 7d.	0	3	6			
	„ 3 „ do. 6d.	0	1	6	0	5	0
	—10th.—						
	James Milne, London.						
7	To 2 Chests Hyson.						
	* D. C. 7 76 lbs.						
	8 79						
	155 lbs..... 4/2				32	5	10
	* The letters and numbers marked on the chests.						
6	James Cameron, Dundee.						
	To 1 Pipe of Port Wine.....				75	0	0
	—12th.—						
	John Lawson, Bristol.						
6	To 5 Pieces French Merino, 150 yds. 4/10	36	5	0			
	„ 2 „ Cotton Shirting, 87 „ 9d.	3	5	3	39	10	3
	John Alison, Frederick Street.						
5	To 6 lbs. Green Tea..... 5/6	1	13	0			
	„ 8 „ Black do..... 4/	1	12	0			
	„ 6 „ Loaf Sugar..... 8d.	0	4	0	3	9	0
	Carried forward.....				310	5	4

March 14, 1850.

	Brought forward.....				310	5	4
	George Innes, Liverpool.						
1	To 12 Pair Blankets..... 17/	10	4	0			
	„ 6 „ do. 18/6	5	11	0	15	15	0
	Alexander Morrison, Greenock.						
8	To 30 Yards Carpeting 3/6	5	5	0			
	„ 15 „ Printed Drugget..... 2/9	2	1	3			
	„ 6 „ Doeskin..... 4/6	1	7	0	8	13	3
	—15th.—						
	James Milne, London.						
	To 3 Chests Congou.						
	C. D. 29 gross 102 lbs. tare 21 lbs.						
7	30 103 22						
	31 99 20						
	304 63						
	deduct tare 63						
	241 lbs. nett.... 4/2				50	4	2
	—17th.—						
	James Durham, Bristol.						
5	To 20 Reams Printing Demy 18/	18	0	0			
	„ 7 „ do. do. 17/9	6	4	3			
	„ 6 „ do. Royal..... 21/	6	6	0	30	10	3
	David Mitchell, Liverpool.						
8	To 10 Pieces Irish Linen, 298 yds. 2/10	42	4	4			
	„ 2 „ German Lawn, 120 „ 3/1	18	10	0			
	„ 6 „ Muslin, 71 „ 1/2	4	2	10			
	Wrapper.....	0	4	6	65	1	8
	—18th.—						
	Robert Hume, Carlisle.						
6	To Wordsworth's Poems.....	0	9	0			
	„ Shakspeare, 2 vols. royal 8vo.....	1	16	0			
	„ 3 Reams Small Post..... 25/	3	15	0	6	0	0
	Carried over.....				486	9	8

March 22, 1850.

Brought over.....										486	9	8
James Cameron, Dundee.												
To 4 Hhds. Sugar.												
6	G.L. 29	gross	15	2	0	tare	1	1	3			
	30		15	3	0		1	1	0			
	31		14	1	7		1	1	1			
	32		16	2	21		1	1	3			
			62	1	0		5	0	7			
	deduct tare		5	0	7							
	nett 57	0	21						56/	160	2	6
—23d.—												
James Milne, London.												
7	To 4 Pieces French Merino, 88 yds. 5/11		26	0	8							
	„ 6 Pair Blankets	25/	7	10	0							
	„ 2 Pieces Gingham, 62 yards 1/2		3	12	4		37	3	0			
William Edmonds, Newcastle.												
7	To 12 Yards Irish Linen	1/10	1	2	0							
	„ 18 „ Mousseline de Laine .. 1/4		1	4	0							
	„ 6 „ French Cambric	4/8	1	8	0		3	14	0			
—24th.—												
Robert Hume, Carlisle.												
6	To 6 Pair Cotton Socks	1/3	0	7	6							
	„ 12 „ Worsted do.	1/8	1	0	0							
	„ 12 Black Satin Stocks	4/7	2	15	0		4	2	6			
David Mitchell, Liverpool.												
8	To 20 Pieces Cambric, 240 yards... 1/6		18	0	0							
	„ 12 Silk Hats	10/9	6	9	0							
	„ 12 Yards Flannel	2/3	1	7	0		25	16	0			
Carried forward										717	7	8

March 26, 1850.

	Brought forward.....							717	7	8
	Charles Davidson, Charlotte Street.									
7	To 6 Loaves Bread.....	7½d.			0	3	9			
	„ 3 lbs. Coffee.....	2/			0	6	0			
	„ 4 „ Tea.....	4/6			0	18	0			
	„ 6 „ Sugar.....	6½d.			0	3	3	1	11	0
	—29th.—									
	George Ross, Dublin.									
6	To 5 Reams Printing Demy.....	16/6			4	2	6			
	„ 12 „ do. do.	18/			10	16	0	14	18	6
	—31st.—									
	Charles Chadwick, Manchester.									
2	To 2 Pieces Doeskin, 38 yds.	4/9			9	0	6			
	„ 6 „ Sup. Black Cloth, 122 „	16/9			102	3	6	111	4	0
	Allan and Bell, London.									
9	To Commission 10 % on Goods sold, £24, 10s.							2	9	0
14	Goods—Cr. by Credit Sales.....							847	10	2

Note.—The following is the most convenient form of the Day-Book, when the breadth of the page will admit of its use. The word "To" at each entry may be left out.

March 29, 1850.

George Ross, Dublin.									
6	5 Reams Printing Demy	16/6	4	2	6				
	12 „ do. do.	18/	10	16	0		14	18	6
—31st.—									
Charles Chadwick, Manchester.									
2	2 Pieces Doeskin, 38 yds.	4/9	9	0	6				
	6 „ Sup. Black Cloth, 122 „	16/9	102	3	6		111	4	0

INVOICE-BOOK.*

(1)

Edinburgh, January 1, 1850.

James Stewart & Co. Leeds.									
8	By 9 Pieces Sup. Black Cloth, 180 yds. 13/7	122	5	0					
	" 3 " " Brown do. 80 " 14/5	57	13	4					
	" 4 " " Olive do. 80 " 14/10	59	6	8					
	" 5 " " Black do. 100 " 15/2	75	16	8					
	Wrapper.....	0	9	6	315	11	2		
Edward Johnston & Co., Manchester.									
8	By 26 Pieces Printed Cotton, 825 yds. 7d.	24	1	3					
	" 2 " do. do. 120 " 8d.	4	0	0					
	" 12 " Twilled do. 504 " 7d.	14	14	0					
	Wrapper.....	0	2	6	42	17	9		
Allan and Bell, London.									
9	By Goods, as per Invoice, December 30, 1849				6	10	0		
The Invoice containing the particulars is supposed to have been received from Allan and Bell. As formerly mentioned, in actual business it is sufficient to enter the amount only of the invoices.									
—2d.—									
Robert Gray, Bradford.									
9	By 3 Pieces Sup. Black Cloth, 150 yds. 13/6	101	5	0					
	" 2 " " Brown do. 90 " 14/6	65	5	0					
	" 5 " " Olive do. 125 " 15/	93	15	0	260	5	0		
Edward Johnston & Co., Manchester.									
8	By Goods, as per Invoice, Jan. 1.....				70	10	0		
A. Jardine & Co., Leith.									
9	By Goods, as per Invoice, Jan. 2.....				25	10	0		
Carried forward.....					721	3	11		

* For another form of the Invoice-Book, see page 62.

(2)

SINGLE ENTRY.

39

January 12, 1850.

Brought forward.....					721	3	11		
Robertson and Simpson, Glasgow.									
9	By 16 Pieces Scotch Cambric, 192 yds. 1/5	13	12	0					
	" 3 " French do. 90 " 8/10	39	15	0					
	" 11 " do. do. 495 " 6/6	160	17	6	214	4	6		
—15th.—									
John Ainslie and Sons, Liverpool.									
10	By 2 Boxes Raisins, 108 lbs..... 6½d.	2	18	6					
	" 2 " do. 112 " 5d.	2	6	8	5	5	2		
—20th.—									
John Miller, Edinburgh.									
	By 24 Reams Wove Pott..... 5/6	6	12	0					
10	" 12 " " Foolscap..... 10/3	6	3	0					
	" 12 " " Royal Crown..... 16/	9	12	0					
	" 6 " Printing Demy..... 12/8	3	16	0					
	" 10 " " Royal..... 15/3	7	12	6	33	15	6		
—25th.—									
James Dalton, London.									
	By 6 Dozen Silver Table-Spoons 16/	57	12	0					
10	" 4 " " Tea do. 6/	14	8	0					
	" 4 " " Dessert do. 11/	26	8	0	98	8	0		
—31st.—									
Alexander Jardine & Co., Leith.									
By 4 Chests Congou—									
the E.F. 42 gross 99 lbs. tare 20 lbs.									
These are the net weights of the chests.		43	98	24					
		44	100	19					
		45	106	25					
			403	88					
deduct tare 88									
9	nett 315 lbs..... 3/6	55	2	6					
" 4 Tierces Coffee—									
T. D. gross 23 0 0									
1 to 4 tare 2 2 0									
nett 20 2 0 £6 10 8		133	18	8					
	" 2 Pipes Port Wine..... 65 0 0	130	0	0					
	" 2 " do. 68 0 0	136	0	0	455	1	2		
14	Goods—Dr. to Credit Purchases.....				1527	18	3		

February 1, 1850.

Thomas Graham, Belfast.									
10	By 16 Pieces Irish Linen, 456 yards, 2/	45	12	0					
	" 6 " do. 168 " 1/9	14	14	0					
	" 12 " do. 348 " 2/2	37	14	0	98	0	0		
Walter Kennedy, Paisley.									
11	By 6 Shawls..... 60/				18	0	0		
—4th.—									
Edward Johnston, Manchester.									
	By 8 Pieces Gingham, 224 yards... 9d.	8	8	0					
8	" 12 " do. 372 " ... 1/2	21	14	0					
	" 15 " do. 420 " ... 11d.	19	5	0					
	" 12 Dozen Pair Cotton Socks 13/	7	16	0	57	3	0		
Robertson and Simpson, Glasgow.									
9	By 1 Piece Muslin, 20 yds. 1/2	1	3	4					
	" 5 " Mous. de Laine, 160 " 10d.	6	13	4					
	" 10 " do. 320 " 11d.	14	13	4	22	10	0		
—10th.—									
John Ainslie & Sons, Liverpool.									
By 6 Hhds Sugar—									
	cwt. gra. lbs. gra. lbs.								
	C.D. 14 gross 14 2 0 tare 1 4								
	15 15 1 0 1 2								
	16 14 2 14 1 6								
	17 16 1 14 1 10								
	18 15 1 7 1 5								
	19 14 0 21 1 1								
	90 1 0 1 3 0								
	deduct tare 1 3 0								
	nett 88 2 0..... 42/	185	17	0					
	Wharfage.....	0	6	0	186	3	0		
	Carried forward.....				381	16	0		

February 10, 1850.

Brought forward.....					381	16	0
9	Robert Gray, Bradford.						
	By 2 Pieces Doeskin, 56 yards..... 5/				14	0	0
—16th.—							
James Stewart & Co., Leeds.							
8	By 2 Pieces Black Cloth, 60 yds... 15/6	46	10	0			
	" 1 Piece Doeskin, 20 " 4/9	4	15	0	51	5	0
—19th.—							
Edward Johnston & Co., Manchester.							
8	By 2 Pieces Cotton Shirting, 76 yds. 6 1/2d.	2	1	2			
	" 20 " Black Silk, 996 " 2/9	136	19	0			
	" 5 " Black Silk Velvet, 160 " 9/	72	0	0			
	Wrappers.....	0	9	6	211	9	8
10	Thomas Graham, Belfast.						
	By 1 Piece Irish Linen, 28 yards.... 1/9				2	9	0
—20th.—							
Allan and Bell, London.							
	By 2 Russell's Modern Europe, 4 vols... 37/6	3	15	0			
9	" 2 Byron's Works, 1 vol. 8vo. cloth... 11/6	1	3	0			
	" 12 Cowper's Poems, 18mo. cloth..... 1/6	0	18	0			
	" 100 Edgeworth's Moral Tales, 12mo. cl. 3/6	17	10	0			
	Box 3/, wharfage 1/6.....	0	4	6	23	10	6
8	Edward Johnston & Co., Manchester.						
	By Goods as per Invoice, Mar. 18th....				84	15	11
—25th.—							
Robertson and Simpson, Glasgow.							
9	By 12 Pieces Linen Sheeting, 624 yds. 2/6				78	0	0
—28th.—							
Thomas Thomson, London.							
11	By Goods as per Invoice, Feb. 26th.....				53	13	0
14	Goods—Dr. to Credit Purchases.....				900	19	1

March 1, 1850.

George Brooks, London.									
21	By 20 Pieces Black Silk,	358 yds. 3/	53	14	0				
	" 6 " Satinett,	176 " 2/9	24	4	0				
	" 4 " Black Satin,	120 " 7/6	45	0	0				
	" 3 Dozen Silk Handkerchiefs...	36/	5	8	0				
	" 4 " do. do.	27/	5	8	0				
	" 4 " Satin Stocks.....	42/	8	8	0				
	Wrapper and packing.....		0	6	0	142	8	0	
Alexander Hunter, Manchester.									
	By 8 Pieces Mous. de Laine, 248 yds. 1/1		13	8	8				
	" 2 " do. do. 78 " 1/		3	18	0				
11	" 6 " Printed Cotton, 176 " 9d.		6	12	0				
	" 12 " Gingham, 360 " 10d.		15	0	0				
	" 4 " Twilled Cotton, 156 " 6½d.		4	4	6				
	" 6 Dozen Pair Cotton Socks....	12/	3	12	0				
	Wrappers.....		0	2	6	46	17	8	
—4th.—									
Robert Todd, Glasgow.									
12	By 10 Pieces Cambric,	122 yds. 5d.	2	10	10				
	" 4 " Mous. de Laine, 118 " 11d.		5	8	2				
	" 7 " Cotton Shirting, 220 " 7½d.		6	17	6	14	16	6	
—10th.—									
Thomas Thomson, London.									
	By 2 Pieces French Merino, 61 yds. 3/6		10	13	6				
11	" 4 " Satin Ribbon, 84 " 11d.		3	17	0				
	" 54 Yards Satinett.....	3/3	8	15	6				
	" 3 Dozen India Silk Handkerchiefs	33/	4	19	0				
	" 2 " do. do. 24/		2	8	0				
	" 2 " do. do. 26/		2	12	0				
	Wrapper 3/6, wharfage 1/6.....		0	5	0	33	10	0	
	Carried forward.....					237	12	2	

March 15, 1850.

Brought forward.....						237	12	2	
R. Gray, Bradford.									
9	By 4 Pieces Doeskin,	83 yds. 4/	16	12	0				
	" 6 " Sup. Black Cloth, 124 " 13/		80	12	0				
	" 5 " " Brown do. 106 " 14/3		75	10	6	172	14	6	
—19th.—									
Robert Todd, Glasgow.									
12	By 30 Yards Muslin.....	1/2	1	15	0				
	" 24 " Gingham.....	10d.	1	0	0				
	" 6 Pieces Twilled Cotton, 240 yds. 5½d.		5	10	0				
	" 3 Dozen Satin Stocks.....	42/	6	6	0	14	11	0	
John Ainslie & Sons, Liverpool.									
10	By 3 Tierces Coffee, gross 17 3 20								
	tare 2 0 14								
	nett 15 3 6 @ £7		110	12	6				
	Wharfage.....		0	4	6	110	17	0	
—25th.—									
Alexander Hunter, Manchester.									
11	By 12 Pieces Black Silk Velvet, 52 yds. 9/		23	8	0				
	" 6 " Crimson Velvet, 25 " 10/		12	10	0				
	" 36 Yards Gingham.....	1/1	1	19	0	37	17	0	
—31st.—									
George Brooks, London.									
11	By 32 Yards Black Silk.....	2/9	4	8	0				
	" 8 Silk Umbrellas.....	12/6	5	0	0				
	Wharfage.....		0	1	6	9	9	6	
14	Goods—Dr. to Credit Purchases.....					583	1	2	

Note.—The following is the most convenient form of the Invoice-Book, when the breadth of the page will admit of its use. The word "By" at each entry may be left out.

March 31, 1850.

George Brooks, London.									
11	32 Yards Black Silk.....	2/9	4	8	0				
	8 Silk Umbrellas.....	12/6	5	0	0				
	Wharfage.....		0	1	6	9	9	6	

Cash Received.

1850			Discount.	Cash.
Feb.	1	Cash on hand.....		20 3 6
14	"	Goods—Cash Sales.....		4 7 6
1	"	William Hunter, Princes Street...	3 11	3 11 0
2	5	Thomas Bladworth, Hull.....	3 0 3	57 15 0
14	7	Goods—Cash Sales.....		2 9 0
12	"	Union Bank.....		320 0 0
4	"	James Taylor, High Street—Com- position of 10/ a £1.....		3 16 6
✓	"	Bills Receivable, No. 2, discounted,* £54, 18s. 4d.	9 4	54 9 0
4	12	David Anderson, Glasgow.....	1 12 6	31 4 0
12	"	Union Bank.....		40 0 0
14	16	Goods—Cash Sales.....		3 19 0
4	"	Robert Cook, Liverpool.....	18 6	35 14 6
1	25	George Innes, Liverpool.....	1 13 9	65 10 0
14	"	Goods—Cash Sales.....		2 10 0
3	28	Charles Smith, Glasgow.....	4 10 6	176 4 0
14		Discount.....	12 8 9	
<p>* BILLS— The Bills Receivable entered in the Cash-Book are supposed to be discounted at the Bank. Bills are, however, often not discounted, but paid away, sometimes at their full value, to other merchants in settlement of their accounts. In such cases they would be entered thus— On the Received side— Bills Receivable, No. 2.....54 18 4 On the Paid side— J. Anderson, Hull, Bills Receivable, No. 2.....54 18 4 In business, the names as well as the Nos. of the Bills, are marked in the Cash-Book. Thus— Bills Receivable, No. 1, G. Innes, Liverpool.....172 11 0 Bills Payable, No. 1, J. Stewart & Co. Leeds.....215 11 2</p>				
				821 13 0

Cash Paid.

1850			Discount.	Cash.
14 Feb.	1	Goods—Cash Purchases.....		1 15 0
13	3	Trade Expenses—Salaries.....		3 14 6
12	5	Union Bank.....		70 0 0
13	7	Trade Expenses—Shop Rent.....		35 0 0
13	"	" " Carriages.....		0 8 2
13	"	" " Police Tax.....		1 10 0
✓	"	Bills Payable, No. 1.....		315 11 2
11	9	Walter Kennedy, Paisley.....	0 9 0	17 11 0
13	10	Trade Expenses—Salaries.....		3 12 0
10	12	James Dalton, London.....	4 18 6	93 9 6
13	"	Trade Expenses—Washing Shop..		0 3 2
14	"	Goods—Cash Purchases.....		5 17 0
12	16	Union Bank.....		40 0 0
13	17	Trade Expenses—Salaries.....		4 10 0
13	24	" " do.		4 12 6
13	25	John Adams.....		20 0 0
13	28	Trade Expenses—Carriages.....		0 7 9
9	"	Alexander Jardine & Co. Leith ..	10 0 0	190 0 0
	"	Cash on hand.....		13 11 3
14		Discount.....	15 7 6	
				821 13 0

Cash Received.

1850			Discount.	Cash.
Mar.	1	Cash on Hand		13 11 3
14	"	Goods—Cash Sales.....		3 17 0
5	"	William Hunter, Princes Street...	1 11 3	29 13 0
2	"	Thomas Bladworth, Hull.....	0 15 9	15 3 0
14	3	Goods—Cash Sales.....		5 3 0
✓	"	Bills Receivable, No. 4, discounted, £157, 17s. 4d.	1 6 4	156 11 0
2	6	James Lindsay, Aberdeen.....	0 13 9	26 18 6
12	"	Union Bank.....		20 0 0
14	"	Goods—Cash Sales.....		3 17 6
4	7	D. Anderson, Glasgow	1 8 3	55 2 6
6	8	George Ross, Dublin.....		10 12 6
14	10	Goods—Cash Sales.....		4 15 3
8	15	Alex. Morrison, Greenock.....	0 4 3	8 9 0
12	"	Union Bank.....		150 0 0
7	21	Thomas Bennett, London.....	0 10 0	19 0 0
✓	"	Bills Receivable, No. 7, discounted, £92, 15s. 0d.	0 7 8	92 7 4
14	25	Goods—Cash Sales.....		3 10 0
6	30	George Ross, Dublin.....	0 7 6	14 11 0
14		Discount.....	7 4 9	
				633 1 10

Cash Paid.

1850			Discount.	Cash.
14	Mar.	1 Goods—Cash Purchases.....		12 17 6
13	"	Trade Expenses—Carriages.....		0 4 9
13	"	" " Salaries.....		4 3 6
11	"	Alex. Hunter, Manchester.....	1 3 8	45 14 0
13	3	John Adams.....		40 0 0
13	"	Trade Expenses—Freight from London.....		0 12 4
11	6	George Brooks, London.....	7 2 6	135 5 6
12	7	Union Bank.....		58 0 0
13	"	Trade Expenses—Postage Stamps		0 4 7
14	10	Goods—Cash Purchases.....		7 10 6
✓	15	Bills Payable, No. 3.....		150 0 0
13	"	Trade Expenses—Salaries.....		4 4 6
13	"	" " Gas.....		1 15 0
14	17	Goods—Cash Purchases.....		3 8 4
12	21	Union Bank.....		80 0 0
13	22	Trade Expenses—Salaries.....		4 2 0
13	30	John Adams.....		10 0 0
✓	31	Bills Payable, No. 6.....		30 0 0
9	"	Allan and Bell, London.....		22 1 0
	"	Cash on hand.....		22 18 4
14		Discount.....	8 6 2	
				633 1 10

Bills

No.	When received	From whom Received.	Amount.	Date.	Term.	When Due.	Entered in Cash-Bk.
	1850.			1850.		1850.	1850.
1	1 Jan. 2	G. Innes, Liverpool.	172 11 0	Jan. 1	1 mo.	Feb. 4	Jan. 20
2	2 " 12	J. Lindsay, Aberdeen.	54 18 4	" 10	3 "	April 13	Feb. 7
2	3 " 18	C. Chadwick, Manchester.	288 17 6	" 17	2 "	Mar. 20	Jan. 21
2	4 " 31	W. Bell, Leeds.	157 17 4	" 26	3 "	April 29	Mar. 3
2	5 Feb. 10	J. Lindsay, Aberdeen.	100 0 0	Feb. 7	6 "	Aug. 10	
5	6 " 16	J. Durham, Bristol.	100 0 0	" 14	4 "	June 17	
2	7 " 19	W. Bell, Leeds.	92 15 0	" 2	" "	April 17	Mar. 21
5	8 " 25	J. Durham, Bristol.	50 0 0	" 22	3 "	May 25	
3	9 Mar. 1	T. Murray, Leeds.	46 16 2	" 28	2 "	May 1	
3	10 " 4	C. Smith, Glasgow.	89 12 2	Mar. 3	3 "	June 6	
5	11 " 19	J. Watt, Birmingham.	37 11 2	" 18	2 "	May 21	
6	12 " 20	J. Lawson, Bristol.	54 3 3	" 2	" "	May 21	
7	13 " 25	W. Edmonds, Newcastle.	44 14 4	" 24	1 "	April 27	
8	14 " 27	D. Mitchell, Liverpool.	90 17 8	" 26	3 "	June 29	

mo. is a contraction for month.
 1 mo. means that the bill is due 1 month after its date.

The bills, when discounted, or otherwise disposed of, are entered in the Cash-Book, see notes, page 69, and the dates are filled in here.

Receivable.

By whom Drawn.	On whom Drawn.	To whom Payable.	Where Payable.	Jan.	Feb.	March.	April.	May.	June.	July.	August.	Sept.	Oct.	Nov.	Dec.
J. Adams.	G. Innes.	J. Adams.	Liverpool.	4											
J. Lindsay.	W. Gray.	J. Lindsay.	Aberdeen.			13									
					20										
						29									
										10					
									17						
						17									
									25						
								1							
										6					
								21							
								21							
								27							
									29						

These columns are used in business for entering the particulars shown in the above examples: it is unnecessary here, however, to fill up the other blanks.

These columns are used for ascertaining readily the dates when the bills are due.

Bills

	No.	When Granted •	To whom Granted.*	Amount.	Date.	Term.	When Due.	Entered in Cash-Bk.
		1850.			1850.		1850.	1850.
8	1	Jan. 4	J. Stewart & Co., Leeds.	315 11 2	Jan. 4	1 mo.	Feb. 7	Feb. 7
9	2	" 8	R. Gray, Bradford.	260 5 0	" 8	10 da.	Jan. 21	Jan. 21
10	3	Feb. 12	Ainslie & Sons, Liverpool	150 0 0	Feb. 12	1 mo.	Mar. 15	Mar. 15
8	4	" 22	Johnston & Co. Manchest.	200 0 0	" 22	3 "	May 25	
8	5	" 27	Stewart & Co., Leeds.	51 5 0	" 27	6 "	Aug. 30	
11	6	" 28	T. Thomson, London.	30 0 0	" 28	1 "	Mar. 31	Mar. 31
9	7	" "	A. Jardine & Co., Leith.	100 0 0	" "	2 "	May 1	
8	8	Mar. 2	Johnston & Co. Manchest.	153 8 7	Mar. 2	2 "	May 5	
10	9	" 5	T. Graham, Belfast.	100 9 0	" 5	1 "	April 8	
12	10	" 19	R. Todd, Glasgow.	29 7 6	" 19	3 "	June 22	
10	11	" 24	Ainslie & Sons, Liverpool	100 0 0	" 24	2 "	May 27	
9	12	" 30	R. Gray, Bradford.	186 14 6	" 30	1 "	May 3	

* Or,
accepted

* Or,
By whom Drawn.

mo. is a contraction for month; da. for days.
10 da. means that the bill is due 10 days after its date.

Payable.

To whom Payable.	Where Payable.	Jan.	Feb.	March.	April.	May.	June.	July.	August.	Sept.	Oct.	Nov.	Dec.
Stewart & Co.	Union Bank, Edinburgh.		7										
J. Brown.	Do. do.	21		15		25			30				
				31									
					1								
					5								
					8								
						22							
						27							
						3							

These columns are used in business for entering the particulars shown in the above examples: it is unnecessary here, however, to fill up the other blanks.

These columns are used for ascertaining readily the dates when the bills are due.

WAREHOUSE-BOOK.

This book is used for keeping an account of the *quantities* of goods received into, or sent out from the warehouse. It is suitable chiefly in those cases where goods are bought and sold in considerable quantities at a time.

By means of the Warehouse-Book, the *quantity* sold and on hand of any description of goods can be ascertained at once, on turning up the page where the account is kept. It is necessary to have an Index of the different accounts entered.

The mode of keeping the book varies according to the nature of the business. In the following specimen is shown a method adapted to ordinary cases.

The two accounts below are for the Sugar and Tea entered in the Invoice-Book as received from J. Ainslie & Son, and A. Jardine & Co., and which appear in the preceding Day-Book as sold to the various parties mentioned.

The quantities are supposed to be entered on the *Dr.* side, as below, at the time of being received; and on the *Cr.* side when they are sold.

SUGAR.

1850		Hhds.	1850		Day-Bk page.	Hhds.
Feb. 10	To Received from— J. Ainslie & Son, Liverpool....	6	Mar. 4	By Sold to W. Edmonds	9	1
			12	" " J. Cameron	12	4
			31	" On hand, forward		1
		6				6
Apr. 1	To On hand.....	1				

TEA.

1850		Chests.	1850		Day-Bk page.	Chests.
Jan. 31	To Received from— A. Jardine & Co., Leith.....	4	Feb. 25	By Sold to T. Bladworth	8	1
			Mar. 15	" " J. Milne.....	11	3
		4				4

The Stock-Book, see page 73, to be written out here, next to the Warehouse-Book.

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JAMES BROWN, 75 George Street.

1850.			£	s.	d.	1850.			£	s.	d.		
Jan.	1	To Goods.....	1	3	10	0	Jan.	3	By Cash.....	1	4	15	0
	3	" do.....		1	9	6		"	" Discount..	"	0	4	6
	11	" do.....	3	0	8	11		17	" Cash.....	"	0	8	6
Feb.	17	" do.....	7	0	10	3		"	" Discount..	"	0	0	5
							Mar.	31	" Balance *	"	0	10	3
				5	18	8					5	18	8
Mar.	31	To Balance †		0	10	3			* or, Balance forward.				

GEORGE INNES, Liverpool.

1850.	Jan.	1	To Goods.....	1	172	11	0	1850.	Jan.	2	By Bill due					
		6	" do.....	2	42	15	6				Feb. 4....	1	172	11	0	
	Feb.	6	" do.....	5	24	8	3		Feb.	25	" Cash.....	3	65	10	0	
	Mar.	14	" do.....	11	15	15	0			"	" Discount..	"	1	13	9	
									Mar.	31	" Balance...	"	15	15	0	
					255	9	9						255	9	9	
	Mar.	31	To Balance...		15	15	0									

WILLIAM HUNTER, Princes Street.

1850.							1850.						
Jan.	2	To Goods.....	1	2	4	8	Feb.	1	By Cash.....	3	3	11	0
	27	" do.....	4	1	10	3		"	" Discount..	"	0	3	11
Feb.	6	" do.....	5	28	10	0							
				32	4	11					3	14	11
		to page 5 carried to p. 5, as this space is filled up.							to page 5				

RICHARD PORTEOUS, Bristol.

1850.							1850.						
Jan.	2	To Goods.....	1	130	17	6	Jan.	12	By Cash.....	1	138	6	0
	11	" do.....	3	14	14	2		" Discount..	"	7	5	8	
Mar.	3	" do.....	9	19	3	3	Mar.	31	" Balance...	"	19	3	3
				164	14	11					164	14	11
				19	3	3							
Mar.	31	To Balance...											

†In business, it is unnecessary to balance off unsettled accounts in this way. It is sufficient merely to add up the columns, marking the Dr. or Cr. balances in a temporary way with a pencil, and ruling off the accounts only when they are actually settled.

CHARLES CHADWICK, Manchester.

1850.	Jan.	3	To Goods.....	1	65	12	0	1850.	Jan.	18	By Bill due			
		10	" do.	3	223	5	6				Mar. 20..	1	288	17
Mar.		31	" do.	13	111	4	0	Mar.		31	" Balance...		111	4
					400	1	6						400	1
Mar.		31	To Balance...		111	4	0							

WILLIAM BELL, Leeds.

1850.							1850.						
Jan.	3	To Goods.....	2	157	17	4	Jan.	31	By Bill due				
	7	" do.....	"	25	4	0			April 29.	1	157	17	4
	25	" do.....	4	2	6	0	Feb.	19	" Bill due				
Feb.	12	" do.....	6	65	5	0			April 17.	"	92	15	0
				250	12	4					250	12	4

THOMAS BLADWORTH, Hull.

1850.							1850.						
Jan.	5	To Goods.....	2	58	8	3	Feb.	5	By Cash.....	3	57	15	0
	27	" do.....	4	2	7	0		"	" Discount..	"	3	0	3
Feb.	25	" do.....	8	15	18	9	Mar.	1	" Cash.....	5	15	3	0
								"	" Discount..	"	0	15	9
				76	14	0					76	14	0

JAMES LINDSAY, Aberdeen.

1850.							1850.						
Jan.	6	To Goods*....	2	144	18	4	Jan.	12	By Bill due				
	5	" do.....	5	11	2	0		April 13.	1	54	18	4	
	22	" do.....	7	10	8	0	Feb.	10	" Bill due				
	25	" do.....	8	6	2	3		Aug. 10..	"	100	0	0	
	"	" do, Jan 6, underposted		10	0	0	Mar.	6	" Cash.....	5	26	18	
				182	10	7		" Discount..	"	0	13	9	
											182	10	7

* Posted incorrectly, to show the mode of rectifying the error. See entry, Feb. 25.

ALEXANDER PATERSON, London.

1850.	7	To Goods.....	2	3	6	0	1850.	20	By Cash.....	1	3	3	0
Jan.	9	" do.....	6	65	2	10	Jan.	"	" Discount..	"	0	3	0
Feb.	3	" do.....	9	2	12	0	"	"	" Balance...	"	67	14	10
Mar.				71	0	10					71	0	10
Mar.	31	To Balance...		67	14	10							

DAVID FALCONER, Dublin.

1850.	7	To Goods.....	2	15	2	0	1850.	7	By Cash.....	1	15	2	0
Jan.	1	" do.....*	5	13	0	3	Jan.	31	" Goods, Feb.,		10	0	0
Feb.	12	" do.....	6	4	16	6	Mar.	31	" overposted..	"	11	0	5
28	" do.....	8	3	3	8		"	"	" Balance...	"	36	2	5
Mar.	31	To Balance...		36	2	5					36	2	5
				11	0	5							

* Posted incorrectly, to show the mode of rectifying the error. See entry on Cr. side.

THOMAS MURRAY, Leeds.

1850.	10	To Goods.....	3	46	8	4	1850.	31	By Cash & disc.	1	92	0	8
Jan.	20	" do.....	3	45	12	4	Jan.	31	" Bill due		46	16	2
Feb.	25	" do.....	8	46	16	2	Mar.	1	" May 1...	1	46	16	2
Mar.	1	" do.....*	9	0	6	11	"	"	" Goods—		0	6	11
				139	3	9			" posted in error,	5	0	6	11
									" carried to W.				
									" Hunter's acct.				
				139	3	9					139	3	9

* Posted incorrectly, to show the mode of rectifying the error. See entry on Cr. side.

CHARLES SMITH, Glasgow.

1850.	18	To Goods.....	3	172	12	6	1850.	28	By Cash.....	3	176	4	0
Jan.	5	" do.....	5	8	2	0	Feb.	28	" Discount..	"	4	10	6
Feb.	18	" do.....	7	16	5	6	Mar.	4	" Bill due		89	12	2
23	" do.....	8	73	6	8		"	"	" June 6...	1	89	12	2
				270	6	8					270	6	8

WILLIAM WILSON, London.

1850.	18	To Goods.....	3	1	2	0	1850.	21	By Cash.....	1	1	2	0
Jan.	11	" do.....	6	3	7	6	Jan.	31	" Balance,		4	2	6
Feb.	18	" do.....	7	0	15	0	"	"	" carried to		5	4	6
				5	4	6			" Bad Debts,				
									" page 13...				

W. Wilson having become insolvent, is able to pay only a part of his a/c. The balance is carried to the d/c for "Bad Debts."

JAMES TAYLOR, High Street.

1850.	20	To Goods.....	4	2	5	0	1850.	7	By Cash.....	3	3	16	6
Jan.	31	" do.....	4	5	8	0	Feb.	7	" Balance,		3	16	6
				7	13	0	"	"	" carried to		7	13	0
									" Bad Debts,				
									" page 13...				

DAVID ANDERSON, Glasgow.

1850.	20	To Goods.....	4	9	5	6	1850.	12	By Cash.....	3	31	4	0
Jan.	5	" do.....	5	23	11	0	Feb.	12	" Discount..	"	1	12	6
Mar.	6	" do.....	9	56	10	9	Mar.	7	" Cash.....	5	55	2	6
				89	7	3	"	"	" Discount..	"	1	8	3
											89	7	3

ROBERT COOK, Liverpool.

1850.	25	To Goods.....	4	11	8	0	1850.	16	By Cash.....	3	35	14	6
Jan.	6	" do.....	6	25	5	0	Feb.	16	" Discount..	"	0	18	6
				36	13	0					36	13	0

JAMES DURHAM, Bristol.

1850.	Feb.	1	To Goods.....	5	5	6	0	1850.	Feb.	16	By Bill due						
		11	" do.	6	279	11	9				June 17.	1	100	0	0		
Mar.		17	" do.	11	30	10	3			25	" Bill due						
											May 25.		50	0	0		
									Mar.	31	" Balance...		165	8	0		
					315	8	0						315	8	0		
					165	8	0										
Mar.		31	To Balance...		165	8	0										

WILLIAM HUNTER, Princes Street.

1850.							1850.									
Feb. 17	To Goods.....	6	32	4	11		Mar. 1	By Cash.....	5	29	13	11				
Mar. 1	" do.	9	0	6	11		" "	Discount..	"	1	11	3				
			34	19	2						34	19	2			

JAMES WATT, Birmingham.

1850. Feb.							1850.											
19	To Goods.....	7		1	6	2												
22	" do.	8		36	5	0												
				37	11	2												
							Mar. 19	By Bill due May 21.	1				37	11		2		

JOHN ALISON, Frederick Street.

[illegible]

ROBERT HUME, Carlisle.

[illegible]

GEORGE ROSS, Dublin.

1850.						1850.							
Feb.	23	To Goods.....	8	10	12	6	Mar.	8	By Cash.....	5	10	12	6
Mar.	29	" do.	13	14	18	6		30	" do.	"	14	11	0
								"	" Discount.	"	0	7	6
				25	11	0					25	11	0

JOHN LAWSON, Bristol.

1850. Mar.	1	To Goods.....	9	14	13	0	1850. Mar.	20	By Bill due				
	12	" do.	10	39	10	3			May 21.	1	54	3	3
				54	3	3					54	3	3

JAMES CAMERON, Dundee.

1850.	Mar.	2	To Goods.....	9	2	11	6	1850.					
		7	" do.	10	3	7	6						
		10	" do.	7	75	0	0						
		22	" do.	12	160	2	6						
					241	1	6	Mar. 31	By Amount forward.		241	1	6
Mar.	31		To Amount forward.		241	1	6						

WILLIAM EDMONDS, Newcastle.

1850. Mar.	4	To Goods.....	9 12	<div><div></div><div>41 0 4</div><div>3 14 0</div></div>	1850. Mar. 25	By Bill due April 27. 1	<div><div></div><div>44 14 4</div><div>44 14 4</div></div>
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THOMAS BENNETT, London.

[illegible]

CHARLES DAVIDSON, Charlotte Street.

[illegible]

JAMES MILNE, London.

[illegible]

ALEXANDER MORRISON, Greenock.

[illegible]

DAVID MITCHELL, Liverpool.

1850.	Mar.	17	To Goods.....	11	65	1	8	1850.	Mar.	27	By Bill due						
		24	„ do.	12	25	16	0				June 29..	1		90	17	8	
					90	17	8							90	17	8	

JAMES STEWART & Co., Leeds.

[illegible]

EDWARD JOHNSTON & Co., Manchester.

1850.	Jan.	5	To Cash	2	107	14	0	1850.	Jan.	1	By Goods.....	1	42	17	9
	"	"	" Discount...	"	5	13	9		"	2	" do.	"	70	10	0
Feb.	22	"	Bill due	"				Feb.	"	4	" do.	3	57	3	0
		"	May 5...	3	200	0	0		"	19	" do.	4	211	9	8
Mar.	2	"	Bill due	"					"	20	" do.	"	84	15	11
		"	May 25.	"	153	8	7								
					466	16	4						466	16	4

ALLAN & BELL, London.

1850.	Mar. 31	To Goods on hand....	5	10	6	1850.	Jan. 1	By Goods.....	1	6	10	0
	"	" Commission 13	2	9	0		Feb. 20	" do.	4	23	10	6
	"	" Cash..... 6	22	1	0							
			30	0	6					30	0	6
							Apr. 1	By Goods on hand...		5	10	6

ROBERT GRAY, Bradford.

1850.	Jan. 8	To Bill due Jan. 21. 3	260	5	0	1850.	Jan. 2	By Goods.....	1	260	5	0
	Mar. 30	" Bill due May 3. "	186	14	6		Feb. 10	" do.	4	14	0	0
			446	19	6		Mar. 15	" do.	6	172	14	6
										446	19	6

ALEX. JARDINE & Co., Leith.

1850.	Feb. 28	To Cash..... 4	190	0	0	1850.	Jan. 2	By Goods.....	1	25	10	0
	"	" Discount.. "	10	0	0		31	" do.	2	455	1	2
	"	" Bill due May 1... 3	100	0	0							
	Mar. 31	" Balance.....	180	11	2							
			480	11	2					480	11	2
							Mar. 31	By Balance...		180	11	2

ROBERTSON & SIMPSON, Glasgow.

1850.	Jan. 12	To Cash..... 2	203	10	0	1850.	Jan. 12	By Goods.....	2	214	4	6
	"	" Discount.. "	10	14	6		Feb. 4	" do.	3	22	10	0
	Mar. 31	" Balance....	100	10	0		25	" do.	4	78	0	0
			314	14	6					314	14	6
							Mar. 31	By Balance...		100	10	0

JOHN AINSIE & Sons, Liverpool.

1850.	Feb. 12	To Bill due Mar. 15.. 3	150	0	0	1850.	Jan. 15	By Goods.....	2	5	5	2
	Mar. 24	" do. May 27. "	100	0	0		Feb. 10	" do.	3	186	3	0
	31	" Balance.....	52	5	2		Mar. 19	" do.	6	110	17	0
			302	5	2					302	5	2
							Mar. 31	By Balance...		52	5	2

JOHN MILLER, Edinburgh.

1850.	Jan. 20	To Cash..... 2	32	18	6	1850.	Jan. 20	By Goods.....	2	33	15	6
	"	" Discount.. "	0	17	0							
			33	15	6					33	15	6

JAMES DALTON, London.

1850.	Feb. 12	To Cash..... 4	93	9	6	1850.	Jan. 25	By Goods.....	2	98	8	0
	"	" Discount.. "	4	18	6							
			98	8	0					98	8	0

THOMAS GRAHAM, Belfast.

1850.	Mar. 5	To Bill due April 8... 3	100	9	0	1850.	Feb. 1	By Goods.....	3	98	0	0
			100	9	0		19	" do.	4	2	9	0
										100	9	0

WALTER KENNEDY, Paisley.

1850.	Feb.	9	To Cash.....	4	17	11	0	1850.	Feb.	1	By Goods.....	3	18	0	0
	"	"	" Discount..	"	0	9	0								
					18	0	0					18	0	0	

THOMAS THOMSON, London.

1850.	Feb.	28	To Bill due					1850.	Feb.	28	By Goods.....	4	53	13	0
			March 31	3	30	0	0		Mar.	10	" do.	5	33	10	0
Mar.	31	"	" Balance...		87	3	0						87	3	0
									Mar.	31	By Balance...		57	3	0

GEORGE BROOKS, London.

1850.	Mar.	6	To Cash.....	6	135	5	6	1850.	Mar.	1	By Goods.....	5	142	8	0
	"	"	" Discount..	"	7	2	6						9	9	6
	13	"	" Balance...		9	9	6		31	"	do.	6			
					151	17	6						151	17	6
									Mar.	31	By Balance...		9	9	6

ALEXANDER HUNTER, Manchester.

1850.	Mar.	1	To Cash.....	6	45	14	0	1850.	Mar.	1	By Goods.....	5	46	17	8
	"	"	" Discount..	"	1	3	8		25	"	" do.	6	37	17	0
	31	"	" Balance...		37	17	0						84	14	8
					84	14	8						84	14	8
									Mar.	31	By Balance...		37	17	0

ROBERT TODD, Glasgow.

1850.	Mar.	19	To Bill due					1850.	Mar.	4	By Goods....	5	14	16	6
			June 22.	3	29	7	6		19	"	do.	6	14	11	0
					29	7	6						29	7	6

UNION BANK.

1850.	Jan.	1	To Cash.....	2	990	0	0	1850.	Jan.	5	By Cash.....	1	110	0	0
		20	" do.	"	175	0	0			12	" do.	"	60	0	0
		31	" do.	"	90	0	0			20	" do.	"	140	0	0
Feb.		5	" do.	4	70	0	0	Feb.		7	" do.	3	320	0	0
		16	" do.	"	40	0	0			12	" do.	"	40	0	0
Mar.		7	" do.	6	58	0	0	Mar.		6	" do.	5	20	0	0
		21	" do.	"	80	0	0			15	" do.	"	150	0	0
										31	" Balance..		663	0	0
					1503	0	0						1503	0	0
Mar.	31	To Balance..			663	0	0								
			Interest, when allowed, requires to be charged to the Bank.								Instead of post- ing each entry separately, as above, it will be found convenient in practice merely to note on a piece of paper the en- tries during each month, and post only their sum- total.				

Interest, when allowed, requires to be charged to the Bank.

Instead of posting each entry separately, as above, it will be found convenient in practice merely to note on a piece of paper the entries during each month, and post only their sum-total.

SHOP FURNITURE.

1850.	Jan.	20	To Cash.....	2	107	10	0	1850.	Mar.	31	By Depreciation				
											5 per cent. carried to Trade Expenses, page 12.		5	7	6
											" Balance..		102	2	6
													107	10	0
Mar.	31	To Balance.			102	2	6								

This is the sum paid out for furniture.

BAD DEBTS.

1850.									
Feb.	7	J. Taylor's a/c—balance.....	4	3	16	6			
Mar.	31	W. Wilson's a/c—balance.....	"	4	2	6			
					7	19	0		

TRADE

			Rents & Taxes	Salaries	Sundries				
1850.									
Jan.	31	To Cash.....	3	0	0	15	1	6	18 11 6
Feb.	28	" do.	36	10	0	16	9	0	53 18 1
Mar.	31	" do.		12	10	0	2	16	15 6 8
		" Shop-Furniture— Depreciation.....						12	5 7 6
			39	10	0	44	0	6	93 3 9

The accounts for Trade Expenses and Bad Debts are in Single Entry merely added up, without being balanced by an entry on the opposite side: they may,

PROFIT (OR, PROFIT AND LOSS).

1850.									
Jan.	1	To Capital at this date, (see J. A.'s a/c, Jan. 1)....	13	1000	0	0			
Mar.	31	" Interest, January to March, carried to J. A.'s a/c..	"	12	10	0			
		" Profit " " " " " "	"	294	0	10			
				1306	10	10			

By adding to the *net* profit the amount of Trade Expenses and Bad Debts, the *gross* profit is ascertained, as on other side.

JOHN ADAMS.

1850.									
Jan.	27	To Cash.....	2	20	0	0			
Feb.	25	" do.	4	20	0	0			
Mar.	3	" do.	6	40	0	0			
	30	" do.	"	10	0	0			
	31	" Balance forward.....		1216	10	10			
				1306	10	10			

Note.—The Dr. and Cr. sides of the accounts are placed on the same page in the preceding part of this Ledger, as is usual in merchants' books; but in the accounts above, and those that follow, the Dr. and Cr. sides are placed on opposite pages, to allow more space for making the entries conveniently.

BAD DEBTS.

1850.									
Mar.	31	By Amount, loss—carried to Goods a/c.		7	19	0			

EXPENSES.

1850.									
		In this account is shown the manner of entering some of the particulars of the Trade Expenses, which may be done more or less minutely, according to circumstances. The sum-total of each month is the amount of the entries in the Cash-Book for Trade Expenses, the particulars being noted on a piece of paper and entered as on other side. Care must be taken to see that the amount of the particulars agree with the sum-total.							
Mar.	31	By Amount, loss—carried to Goods a/c.		93	3	9			

however, be balanced off, as above, if the account for "Goods" (page 70) is adopted.

PROFIT (OR, PROFIT AND LOSS).

1850.									
Mar.	31	By Capital at this date, (see Balance Sheet).....	14	1216	10	10			
		" Cash to J. Adams, January to March.....	13	90	0	0			
				1306	10	10			
		Net Profit, as above.....		£294	0	10			
		Trade Expenses, as per Ledger.....		93	3	9			
		Bad Debts, do.		7	19	0			
		Gross Profit.....		£395	3	7			

JOHN ADAMS.

1850.									
Jan.	1	By Cash.....	1	1000	0	0			
Mar.	31	" Interest, Jan. to Mar., brought from Profit a/c. ...	13	12	10	0			
		" Profit " " " " " "	"	294	0	10			
				1306	10	10			
Mar.	31	By Balance.....		1216	10	10			
		This corresponds with the amount of Capital, as per Balance Sheet.							

BALANCE SHEET.

Dr.		JOHN ADAMS.	
1850.			
Mar. 31	To Accounts owing by J. A., as per Ledger...	415	18 0
	This is the sum-total; the particulars are entered in the "Account-Book." See page 72.		
	" Bills owing by J. A., as per Bill-Book.....	921	4 7
		1337	2 7
	" BALANCE—NETT CAPITAL.....	1216	10 10
		2553	13 5

(Bought.)		GOODS.	
1850			
Jan. 31	To Purchases	1527 18 3	8 0 0
Feb. 28	" do.	900 19 1	7 12 0
Mar 31	" do.	583 1 2	23 16 4
		3011 18 6	39 8 4
		3051 6 10	40 18 11
		3010	7 11
	Deduct Discount on unsettled a/c's. due by J. Adams.....	21	17 10
	See "Account-Book," p. 72.		
	" Trade Expenses.....	2988	10 1
	" Bad Debts.....	93	3 9
	" Profit (including interest).....	719	0
		306	10 10
		3396	3 8
	Directions for keeping this account are given at page 22.		

* These are the monthly sums-total of the Invoice-Book.

† These are the monthly sums-total of the entries for "Cash Purchases" in the Cash-Book; the particulars being noted on a piece of paper, and the amount then filled in here.

‡ These are the monthly sums-total of the Discount columns on the Paid side of the Cash-Book, and are deducted from the amount of Goods, to show the nett sum.

In making up a new account, say at December 31, the discount on unsettled accounts, now deducted on each side, must be allowed for, as follows:—If the discount on unsettled accounts, on either side, at December 31 is greater than at present, say £45, 10s. 0d. instead of £39, 18s. 1d., the difference

BALANCE SHEET.

JOHN ADAMS.		Cr.	
1850.			
Mar. 31	By Goods on hand, as per Stock-Book.....	393	13 2
	" Shop Furniture.....	102	2 6
		495	15 8
	" Accounts owing to J. A., as per Ledger...	758	4 8
	This is the sum-total; the particulars are entered in the "Account-Book." See page 72.		
	" Bills owing to J. A., as per Bill-Book.....	613	14 9
	" Cash in Bank.....	663	0 0
	" Cash on hand, as per Cash-Book.....	22	18 4
		2553	13 5

GOODS.		(Sold.)	
1850			
Jan. 31	By Sales.....	1372 9 7	14 19 6
Feb. 28	" do.	802 10 4	13 5 6
Mar 31	" do.	847 10 2	21 2 9
		3022 10 1	49 7 9
		3071 17 10	34 19 9
		3036	18 1
	Deduct Discount on unsettled a/c's. due to J. Adams.....	39	18 1
	See "Account-Book," p. 72.		
	" Goods on Hand.....	2997	0 0
	" do. do. on Commission.....	393	13 2
	The Goods on Commission require to be entered here, as they are included along with the Credit Purchases on the other side.		
		510	6
		3396	3 8
	The Goods on hand require to be carried forward to the Dr. side, to begin a new account on April 1.		

* These are the monthly sums-total of the Day-Book.

† These are the monthly sums-total of the entries for "Cash Sales" in the Cash-Book; the particulars being noted on a piece of paper, and the amount then filled in here.

‡ These are the monthly sums-total of the Discount columns on the Received side of the Cash-Book, and are deducted from the amount of Goods, to show the nett sum.

only between the two sums—viz. £5, 11s. 11d.—not the sum itself, must be deducted from the "Goods" account. If, on the other hand, the discount is less at December 31, instead of deducting the discount, the difference between the two sums must be added to the "Goods" account.

Accounts owing by J. ADAMS, March 31, 1850.

Jardine & Co.....	9	180	11	2		
Robertson & Simpson, Glasgow.....	"	100	10	0		
Ainslie & Son, Liverpool.....	10	52	5	2		
T. Thomson, London.....	11	57	3	0		
G. Brooks, London.....	"	9	9	6		
A. Hunter, Manchester.....	"	37	17	0		
		437	15	10		
Deduct 5 % for Discount at settlement		21	17	10		
		415	18	0		
The Account-Book contains a list of all the Accounts owing to and by J. Adams, as ascertained from the various Accounts in the Ledger.						

Accounts owing to J. ADAMS, March 31, 1850.

James Brown, George Street.....	1	0	10	3		
G. Innes, Liverpool.....	"	15	15	0		
R. Porteous, Bristol.....	"	19	3	3		
C. Chadwick, Manchester.....	2	111	4	0		
A. Paterson, London.....	3	67	14	10		
D. Falconer, Dublin.....	"	11	0	5		
J. Durham, Bristol.....	5	165	8	0		
J. Alison, Frederick Street.....	"	15	16	6		
R. Hume, Carlisle.....	6	29	0	0		
J. Cameron, Dundee.....	"	241	1	6		
C. Davidson, Charlotte Street.....	7	1	16	0		
J. Milne, London.....	"	119	13	0		
		798	2	9		
Deduct 5 % for Discount at settlement		39	18	1		
		758	4	8		
When any of the Accounts are paid, the sums are entered in the outer money columns here left blank: it can thus be seen at a glance what accounts are settled.						

Goods on hand, March 31, 1850.

4 Pieces Superfine Black Cloth, 80 yds.....	13/7	54	6	8
2 " " Brown do. 40 "	14/5	28	16	8
6 " Printed Cotton, 180 "	7d.	5	5	0
5 " Scotch Cambric, 60 "	1/5	4	5	0
1 " Irish Linen, 28 "	2/	2	16	0
3 " Gingham, 90 "	9d.	3	7	6
3 " Welsh Flannel, 60 "	1/6	4	10	0
20 Yards Muslin	1/2	1	3	4
20 " Black Silk	2/9	2	15	0
4 Silk Umbrellas.....	12/6	2	10	0
10 Reams Printing Demy Paper.....	12/8	6	6	8
2 Comstock's Natural Philosophy.....	3/6	0	7	0
3 Gibbon's Rome, 5 vols. 8vo.....	42/	6	6	0
1 Chest Congou Tea, 80 lbs.	3/6	14	0	0
1 Tierce Coffee, 5 cwt.....	130/8	32	13	4
1 Pipe Port Wine.....		65	0	0
2 Hhds. Sugar, 28 cwt.....	42/	58	16	0
Sundries (In a real inventory all the particulars are given.)		100	9	0
		393	13	2

Goods on Commission from Allan & Bell, London, on hand March 31, 1850.

Sundries.....	5	10	6
These goods, all the particulars of which would be given in a real inventory, are not entered along with John Adams' own goods, as they belong to Allan & Bell, the parties who sent them on sale.			

APPENDIX.

SPECIMENS OF ACCOUNTS, EXPLANATIONS OF MERCANTILE TERMS, TRANSACTIONS, &c.

ABBREVIATIONS.—The following contractions are in common use:—

A/c, a/c.	Account.	Ult ^o	The last month.
Cr.	Creditor.	d/4	Days after date.
Dr.	Debtor.	d/4	Days after sight.
Ditto, do.	The same.	m/4	Months after date.
E. E.	Errors excepted.	%	per cent.
I. O. U.	I owe you.	@	at.
Inst.	The present month.	q ^u	per.
Prox ^o	The next month.		

ACCOUNT.—A statement showing the amount due by one person to another for goods, cash, &c. Accounts are kept under their several titles in the Ledger, from which they are copied when required.

Examples.

Account copied from a Wholesale Ledger.

Mr GEORGE KNIGHT, *Birmingham.*

To HAMILTON & BOYD, *London.*

1850.				
Mar.	4	Goods	278	7 0
	11	do.	19	17 7
	26	do.	664	11 8
	30	By Cash.....	962	16 3
			298	4 7
			664	11 8

In rendering this account, it is unnecessary to give the particulars of the entries. When the goods were forwarded, *invoices*, containing the particulars, were either sent along with the goods, or separately by post; and in making out the account, only the dates and sums require to be stated. The above is copied from Hamilton & Boyd's Ledger, page 132.

Account copied from a *Retail Ledger*.

Mr JOHN ALISON, *Frederick Street.*

TO JOHN ADAMS, *Edinburgh.*

In copying this account, all the particulars require to be given, as no invoice or account of these was sent when the goods were got. This is taken from J. Adams's Ledger, page 60. The Ledger contains only the sums-total of each entry; the particulars are ascertained by referring to the Day-Book.

If a note of the account requires again to be sent to John Alison, it is written out in this way:—

Mr JOHN ALISON, *Frederick Street.*

TO JOHN ADAMS, *Edinburgh.*

When wages or salaries are not paid in full to the parties at stated times, but by partial payments at irregular times, the sums are entered in the Cash-Book, not under the head of Trade Expenses, but under the names of the different persons who receive the salaries. The sums are then posted to their several accounts, and afterwards transferred to an account for Salaries. Thus—

JAMES BROWN.

[illegible]

ACCOUNT—continued.

A. SMITH.

A. Smith's salary amounts to £15; but as he has drawn only £10, the balance of £5 is carried forward to the *Cr.* of his account.

SALARIES.

Accounts are kept in the Ledger not only for individuals, but also for the various branches of a merchant's property. The details of such accounts vary according to the nature of the case, but the following will serve as specimens:—

WAREHOUSE BUILDINGS.

The warehouse is supposed to have cost £1000. This sum is entered in the Cash-Book when paid, and posted from thence to an account to be opened in the Ledger under whatever title will best describe the property. If the building becomes deteriorated in value from any cause, an entry requires to be made similar to that in the account for Machinery given in next page.

Interest 5 per cent. on the value requires to be charged to the "Trade Expenses," or to whatever department of the business it belongs, also any payments for repairs, &c.

ACCOUNT—continued.

PRINTING MACHINERY.

1850	Jan. 1	To Cash.....	1	1000	0	0	1850	Dec. 31	By Tear & Wear 5 ¹ / ₂ per cent. carried to Printing- Office a/c	8	50	0	0
									" Balance forward.		950	0	0
				1000	0	0					1000	0	0
1851	Jan. 1	To Balance.		950	0	0							

The machinery is supposed to cost £1000, and to undergo a yearly deterioration of 5 per cent. off the cost price. This deterioration (£50) is carried every year to the *Dr.* of the Printing-Office account, reducing the value of the machinery by this sum annually.

PRINTING-OFFICE.

1850	Dec. 31	To Interest on Machinery, $s\%$	9	50	0	0							
		" Tear & Wear of do.— from "Machinery" a/c	7	50	0	0							
				100	0	0							

The Printing-Office requires to be charged yearly with the interest on the value of the machinery, and with the tear and wear.

ACCOUNT CURRENT.—An account in which is drawn out in *Dr.* and *Cr.* columns, a statement of the transactions that have taken place between two parties during a certain time.

Example.

Dr. J. BLACK, Edinburgh, in account with T. SMITH, London. *Cr.*

1850.	1	To Goods.....	12	14	6	1850.	5	By Goods.....	24	3	2
Jan.	7	" do.	37	19	3	Jan.	20	" do.	30	7	6
Feb.	10	" do.	45	16	3	Feb.	3	" do.	12	8	2
Mar.	4	" do.	30	8	2	Mar.	2	" do.	40	6	3
	15	" do.	72	4	2		30	" Balance—			
								forward.	91	17	8
			199	2	9			This is the balance due by John Black to Thomas Smith.	199	2	9
Mar.	30	To Balance...	91	17	8						

ACCOUNT-SALES.—An account drawn out by a commission agent, showing the sales he has made of goods on account of another party. It contains a statement of the quantities sold, and the prices, also the charges for freight, commission, &c.

Example.

Account-Sales of 50 hhds. Sugar, per "The Jane," consigned by James Cameron, Demerara.

1850.	Jan. 30	6 Hhds. J. C. 1 to 6,	(@ 72 days.)					
		gross 98 2 27, tare 7 2 24, nett 91 0 3,	@ 46/8	212	7	11		
Mar. 4	16 Hhds. J. C. 7 to 22,	(@ 26 days.)						
	gross 245 0 16, tare 17 1 12, nett 227 3 4,	@ 42/	278	7	0			
26	20 Hhds. J. C. 23 to 42,	(@ 1 month.)						
	gross 311 1 0, tare 26 1 20, nett 284 3 8,	@ 46/8	664	11	8			
29	8 Hhds. J. C. 43 to 50,	(@ 1 month.)						
	gross 131 1 9, tare 11 1 17, nett 119 3 20,	@ 44/4	265	16	10			
						1421	3	5
		CHARGES.						
		gross 131 1 9, tare 11 1 17, nett 119 3 20,	@ 44/4					
Jan. 1	Duty on 723 2 7.....	£506	9	10				
	Freight.....	177	15	0				
	Shore dues, &c.....	2	3	4				
	Cooperage, portorage, &c.....	8	15	0				
Mar. 31	Interest on cash paid for duty, freight, &c. 11 11 8							
	Commission 5% on Sales (£1421, 3s. 5d.) 71 1 2				777	16	0	
	Besides the above, there are generally charges for rent, insurance, &c.							
	Nett proceeds, due April 20.....				643	7	5	
	E. E. London,							
	HAMILTON & BOYD.							

The above is taken from the account in the Ledger under Sugar, page 140: the amounts only are given in the Ledger, but the particulars of the entries will be found in the Day-Book and Cash-Book at the dates marked. A book termed an "Account Sales-Book" is generally used for entering sales of goods on commission such as the above.

The proceeds are stated to be due on April 20, being the supposed average of the various dates at which the sugar is payable. The letters E. E. mean "Errors Excepted."

ADVENTURE.—A term applied to shipments of goods to or from some particular place. Thus if a merchant shipped a quantity of goods to Calcutta, the shipment might be termed "Adventure to Calcutta," and under this title an account would be kept in the Ledger of the proceeds and expenses, showing how much was gained or lost.

AFFIDAVIT.—An oath or declaration as to the truth of a fact. In cases of bankruptcy, or when a debtor dies, persons on lodging their claims or accounts require to send their affidavits along with them. Thus—

ENGLISH FORM.

In the Matter of *Edward Lindsay, Silk Mercer, 139 Strand, London, a Bankrupt.*

John Douglas of the city of London, Silk Mercer, maketh oath and saith that the said Edward Lindsay, Silk Mercer, in 139 Strand, London, the person against whom a Fiat in Bankruptcy hath been late awarded and issued, and is now in prosecution, was at and before the date and issuing forth of the said Fiat, and still is justly and truly indebted to this Deponent (or if there is a partner, and to his partner in trade, James Hamilton,) in the Sum of one hundred and twenty pounds, for goods sold and delivered by this deponent (and his said partner), in the months of August and September 1849, for which said sum or any part thereof, he this deponent, hath not (nor hath his said partner), nor any other person or persons by this deponent's order, or for his (or their) use to this Deponent's knowledge or belief, had or received any security or satisfaction whatsoever.

John Douglas.

{ Sworn at London in the County of Middlesex,
this sixth day of January, one thousand eight
hundred and fifty.
Before me, *Thomas Smith,*
a Master Extraordinary in Chancery.

SCOTCH FORM.

At Edinburgh, the tenth day of January, Eighteen Hundred and fifty, in presence of *James Anderson, Esq.,* one of Her Majesty's Justices of the Peace for the city of Edinburgh, appeared *John Adams* (or if there are partners, *John Adams of the firm of John and Thomas Adams*), who being solemnly sworn and interrogated, Depones, That, *George Brown, Draper, 12 George Street, Edinburgh,* is justly indebted and resting owing to the Deponent (or, to the company of which Deponent is a partner) the sum of twenty pounds ten shillings, being the Amount of the annexed account. Depones that no part of said sum has been paid or compensated; nor does the Deponent (or his said partner) hold any other Person than the said *George Brown* bound for the Debt, or any security for the same. All which is truth, as the Deponent shall answer to God.

John Adams.
James Anderson, J. P.

The affidavit is usually a printed form filled up with writing. The words in *Italics* are those commonly written.

ASSETS.—A term used to denote the property of every description belonging to an individual.

AVERAGE.—In shipping, *general average* is the term applied to the contribution levied on the value of a ship and its cargo generally, when part of the sails, masts, &c. of the ship, or part of the cargo, has been sacrificed in a storm in order to save the rest. The loss sustained is distributed amongst the owners of the ship and the various owners of the cargo, in proportion to their respective interests, and is termed

general average: this risk is covered by the ordinary insurance policies. *Particular average* is the term applied to partial damage affecting the ship alone, or part of the goods alone, and not involving the general safety of the ship or cargo. Such partial or particular risks are not usually covered by the insurance policies, except when the loss sustained exceeds a certain per centage, or unless the ship be stranded, sunk, or burned—in these cases, partial damage to goods, &c. is recoverable from the underwriters.

BANKRUPTCY.—When a person becomes unable to pay his debts, he is said to be insolvent; and when his insolvency is legally announced, or gazetted, he is termed a Bankrupt. By the process of bankruptcy in the law of England, termed *Fiat in Bankruptcy* (similar to that of Sequestration in the law of Scotland), if the creditors to a certain amount concur in petitioning for a *fiat*, the causes of the insolvency are investigated; and if there has been no fraud, the individual is relieved from all previous obligations, on giving up his entire property. It is only persons in trade that are entitled to the benefit of this process of bankruptcy, all others being excluded. In the event of persons not in trade becoming insolvent, they must submit to the ordinary laws respecting debtors. The persons to whom the realisation, management, and distribution of the estate of a bankrupt are committed, are termed his *Assignees or Trustees.* (See **INSOLVENCY.**)

BANK CHEQUE.—An order on a banker to pay a certain sum of money when the order is presented, drawn out by a person who has money deposited with the banker. A bank cheque is usually a printed form filled up with writing.

Examples.

No. 324.		No. 324.	EDINBURGH, January 1, 1850.
Jan. 1, 1850.		To the Treasurer of the Bank of Scotland.	
G. Bruce.		Pay to Mr George Bruce, - - - or Bearer,	
- - -		One hundred pounds - - - - - Sterling.	
£100.		£100.	James Campbell.
No. 171.		No. 171.	LONDON, January 1, 1850.
Jan. 1, 1850.		The London Joint Stock Bank.	
		Princes Street, Mansion-House.	
Jas. Russell.		Pay to Mr James Russell, - - - or Bearer,	
- - -		One hundred pounds - - - - - Sterling.	
£100.		£100.	John Anderson.

* This part of the cheque is retained by the person who draws it out.

† The cheque is cut or torn through here when sent to the bank. The words in *italics* are those usually in writing; the others are printed.

INTENTIONAL SECOND EXPOSURE

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APPENDIX.

AFFIDAVIT.—An oath or declaration as to the truth of a fact. In cases of bankruptcy, or when a debtor dies, persons on lodging their claims or accounts require to send their affidavits along with them. Thus—

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In the Matter of *Edward Lindsay, Silk Mercer, 139 Strand, London,*
a Bankrupt.

John Douglas of the city of London, Silk Mercer, maketh oath and saith that the said Edward Lindsay, Silk Mercer, in 139 Strand, London, the person against whom a Fiat in Bankruptcy hath been late awarded and issued, and is now in prosecution, was at and before the date and issuing forth of the said Fiat, and still is justly and truly indebted to this Deponent (or if there is a partner, and to his partner in trade, James Hamilton,) in the Sum of one hundred and twenty pounds, for goods sold and delivered by this deponent (and his said partner), in the months of August and September 1849, for which said sum or any part thereof, he this deponent, hath not (nor hath his said partner), nor any other person or persons by this deponent's order, or for his (or their) use to this Deponent's knowledge or belief, had or received any security or satisfaction whatsoever.

John Douglas,

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Before me, *Thomas Smith,*
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APPENDIX.

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general average: this risk is covered by the ordinary insurance policies. *Particular average* is the term applied to partial damage affecting the ship alone, or part of the goods alone, and not involving the general safety of the ship or cargo. Such partial or particular risks are not usually covered by the insurance policies, except when the loss sustained exceeds a certain per centage, or unless the ship be stranded, sunk, or burned—in these cases, partial damage to goods, &c. is recoverable from the underwriters.

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Jan. 1, 1850.		The London Joint Stock Bank.	
Jas. Russell.		Princes Street, Mansion-House.	
- - -		Pay to Mr James Russell, - - - or Bearer,	
£100.		One hundred pounds - - - - - Sterling.	
		£100.	John Anderson.

* This part of the cheque is retained by the person who draws it out.

† The cheque is cut or torn through here when sent to the bank.
The words in italics are those usually in writing; the others are printed.

BILLS.—A Bill, or more properly speaking, a Bill of Exchange, is an agreement written on stamped paper, in which a debtor agrees to pay to his creditor on a certain day a specified sum of money which he is owing to him.

Bills are used for the settlement of accounts or debts. They are drawn at various dates, but in trade the usual term is from two to nine months.

A Bill is termed an "Acceptance," or a "Promissory-Note," according to the form in which it is drawn out. The term *bill* is, however, sometimes applied more strictly to an "Acceptance."

AN ACCEPTANCE.

£100. due Nov. 8. London, 5th August 1850.

Three months after date, pay to me or my order the sum of one hundred pounds, value received.

To Mr Thomas Arnold, Merchant,
Strand, London. John Wilson.

The bill being drawn by Mr Wilson in this form, Mr Arnold, on whom it is drawn, *accepts* it, by writing his name either below that of Mr Wilson, or across the face of the writing. Hence he is termed the acceptor of the bill. The bill, when accepted, will appear thus—

£100. due Nov. 8. London, 5th August 1850.

Three months after date, pay to me or my order the sum of one hundred pounds, value received.

To Mr Thomas Arnold, Merchant,
Strand, London. John Wilson.
Thomas Arnold.

The banking-house at which the bill is payable is also sometimes stated by the acceptor.

If Mr Wilson, who is called the drawer of the bill, wishes to make use of it, he indorses the bill—that is, writes his name *across* the back of it—and thus it becomes negotiable paper. It may be paid away to a third party; and he indorsing it below Wilson's name, may pay it away to a fourth; who indorsing it in the same manner, may pay it away to a fifth; and so on. Thus the bill may pass from hand to hand, on each occasion liquidating a debt of £100, till the day of payment by the original acceptor arrives, when it is duly presented by the last holder.

Discounting Bills.—Instead of running this course, the bill may at any period be *discounted* by a bill-broker or banker. The discounting of a bill consists in giving the money for it, less a certain sum for *interest*. Five per cent. is the highest legal interest chargeable in the United Kingdom on all debts or loans in ordinary circumstances; but for discounting bills or promissory-notes, a larger per-centage may be legally taken. When a bill for £100 for three months (or fourth part of a year) is discounted at 5 per cent. interest, a charge equal to the fourth part of £5 is made by the discounter, and this is his profit for the loan of the money for that period.

Presentment for Acceptance.—"An Acceptance," to render it complete,

requires to be duly presented to the party on whom it is drawn, that he may *accept* of it. This is not necessary in a "Promissory-Note."

Presentment for Payment.—All bills require to be presented for payment on the exact day they become due—that is, on the last *day of grace* (see next page): if not presented, they cease to have the peculiar privileges of bills, and become mere evidences of debt.

Noting and Protesting.—When a bill is not duly paid on presentation, the holder applies to a notary-public, who again presents the bill. If not paid, he *notes* its non-payment, and afterwards draws out a formal *protest* on stamped paper, that legal steps may be taken for recovering the amount. The bill should be *noted* on the day it falls due: the *protest* may be written out afterwards. When the acceptor of a bill fails to pay the amount, the holder can fall back for payment on the drawer, or on any of the indorsers, provided he gives them the earliest notice possible of its non-payment. In England, the noting and protest are necessary only for foreign (including Scotch and Irish) bills: inland—that is, English bills—do not require to be protested, although it is common to *note* them. In Scotland, the noting and protest are indispensable in the case of all bills, foreign and inland. A bill may be protested for non-acceptance as well as for non-payment.

A PROMISSORY-NOTE.

£100. due Nov. 8. London, 5th August 1850.

Three months after date, I promise to pay to Mr James Brown, or order, the sum of one hundred pounds, value received.

Robert Hamilton.

The banking-house at which the bill is payable is also sometimes stated. No signature is written across the front of the promissory-note; it is complete in itself, and only requires to be indorsed by the holder of it (in the above case, James Brown) when he wishes to make use of it, or to pay it away. Promissory-notes are in every respect liable to the same regulations as acceptances. Both promissory-notes and acceptances must be written on stamps of the proper price; if on stamps of an inferior value, they are not negotiable, and cannot be protested.

Bills are sometimes drawn at *sight*, or at so many days after sight; for example:—

£50. London, 5th August 1850.

Ten days after sight, pay me or my order the sum of fifty pounds, value received.

To Mr Thomas Jones,
Castle Street, Liverpool. John Thomson.

A bill of this kind is usually drawn by a person at a distance from his debtor; and on writing it out and indorsing it, he transmits it to an agent in the town in which the debtor resides. The agent sends it to the debtor to be *sighted*; which consists in the debtor—as, for instance, the above Mr Jones—accepting it by signing his name, and marking the day on which he has done so. The bill is now a negotiable instrument, and on the third day after the day specified it is presentable for payment.

It is common to draw foreign bills of exchange at so many days after sight. These bills are of precisely the same nature as inland or home bills of exchange; but for the sake of security in transmission, they are drawn in sets of three. The following is a common form:—

FOREIGN BILL.

Exchange for £100 sterling. Philadelphia, Jan. 1, 1850.
No. 479. Sixty days after sight of this FIRST of EXCHANGE (second and third of same tenor and date unpaid), pay to the order of John Robertson the sum of one hundred pounds sterling, value received.

James Anderson.

To Messrs Brown & Jones,
Merchants, Liverpool.

This bill being indorsed by Mr Robertson, is transmitted to England (probably in liquidation of a debt of the same amount), and is presented to Messrs Brown and Jones to be sighted, or seen by them. When it becomes due, it is presented to them for payment accordingly. The agent or individual to whom it is sent, receives by the next packet the second bill of the same tenor. Should the first have been lost by shipwreck, this second is available, but otherwise it is of no use, and may be destroyed. The third bill of the same tenor is retained by the drawer till he learn whether the first or second has been received; if both have been lost, it is transmitted. Bills of this description are rarely sent by the actual drawer. They are usually paid away or sold on the spot to another party, who transmits them to a creditor of his own, and he negotiates the payment.

Days of Grace.—According to a practice of old standing, bills are not presentable for payment till the third day after that which is specified for them to fall due. The three days allowed are called the *days of grace*. Thus a bill drawn on the 5th of August, at three months, is not legally due till noon of the 8th of November. In some countries the period of grace is much longer than three days. If the day on which a bill falls due happens to be a Bank holiday or a Sunday, the bill is payable the day previous.

Bills of exchange serve three useful purposes in commerce. 1. A bill puts a debt in a tangible form: for example, instead of leaving a debt of £100 to be paid at an indefinite period, so as to protract its settlement, if it be put in the shape of a promise to pay, the creditor possesses the power to compel payment at a certain and not very distant period. 2. A bill is a negotiable instrument. If the parties be trustworthy, it may be discounted for cash; and thus, while the creditor will receive his money, less a trifle for discount, the debtor is left unmolested till the final day of payment. 3. A bill is a convenient representative of money, which may be sent from place to place in a letter; and if accidentally lost, its payment may be stopped and a new bill forwarded to its destination.

BILL OF ENTRY.—A list of goods entered at the Customhouse.

BILL OF LADING.—A receipt on stamped paper (usually a printed form filled up with writing), given by the master of a vessel for goods that have been shipped with him. Four copies (sometimes more) are drawn out—one for the use of the master, another to be retained by the

shipper of the goods, and the other two to be sent to the party to whom the goods are forwarded. The shipper gives the party to whom he sends the bill the right to receive the goods. A bill of lading, like a bill of exchange, may be indorsed over to another person, who thus acquires the right to the goods. The following is a common form. The words in *Italics* are those usually written:—

J. BROWN, Ship Broker, Birchin Lane, Cornhill.
Shipped in good Order and well conditioned, by Messrs Hamilton and Boyd, in and upon the good ship called the "*Wellington*," whereof is master for this present Voyage, Wm. Crosby, and now lying in the RIVER THAMES, and bound for Hobart Town, Van Diemen's Land.

One Case of Printed Books, being marked and numbered as in the Margin, and are to be delivered in the like good Order and well conditioned at the aforesaid Port of Hobart Town, V. D. L. (the Act of God, the Queen's Enemies, Fire, and all and every other Dangers and Accidents of the Seas, Rivers, and Navigation, of whatever Nature or Kind soever, save risk of Boats so far as Ships are liable thereto, excepted) unto Mr Jones, or to his Assigns, Freight for the said Goods to be PAID IN LONDON, Ship lost or not lost, with Primage and Average accustomed, In Witness whereof the Master or Purser of the said Ship hath affirmed to Three Bills of Lading, all of this Tenor and Date; the one of which Bills being accomplished, the others to stand void.

Dated in London, the 25th day of May 1850.

Contents unknown to

W. Crosby.

BILL OF PARCELS.—A list or account of goods that have been sold, sent by the seller to the buyer. It is nearly the same as an invoice.

BONDED GOODS.—Imported goods deposited in a government warehouse until the duty is paid.

BROKERAGE.—A charge of so much per cent. made by persons termed Brokers, for assisting merchants or others in buying or selling goods, or for transferring property from one person to another.

CAPITAL.—The nett amount of property belonging to a merchant after deducting the debts that he is owing. This term is more strictly applied, either to the sum of money which he has embarked in his business at first, or to the available sum he may afterwards have at command for carrying it on.

CARRIERS.—Persons who undertake to convey goods from one place to another, whether by land or water, are carriers. "Carriers are bound to receive and carry the goods of all persons, for a reasonable hire or reward; to take proper care of them in their passage; to deliver them safely, and in the same condition as they were received (excepting only such losses as may arise from the act of God or the king's enemies); or in default thereof, to make compensation to the owner for whatever loss or damage the goods may have received while in their custody that might have been prevented. Hence a carrier is liable, though he be robbed of the goods, or they be taken from him by irresistible force. On the same principle, a carrier has been held accountable for goods accidentally consumed by fire while in his warehouse."—*McCulloch*. Violent storms, tempests, and lightning, are considered to be "the act of God," or such as no human precaution could have averted, and no fraudulent intention could have produced.

CASH-BOOK.—In the following example is shown the mode of placing the dates, in the Cash-Book used in actual business. In the preceding *Cash-Books* for Single and Double Entry, pages 44 to 49, and 114 to 119, the dates have been placed on the *margin*, in order to

Cash Received.

<i>Jan. 1, 1850.</i>	Discount.	Cash.
Cash on Hand.....		20 5 6
Goods—Cash Sales.....		7 10 6
James Arnold, London.....	18 10 0	351 0 0
		378 16 0
— <i>Jan. 2.</i> —		
Union Bank.....		150 0 0
James Edwards, Princes Street.....	0 3 3	3 5 6
Bills Receivable, No. 1.....	0 4 0	49 16 0
		581 17 6
— <i>Jan. 31.</i> —		
James Pringle, Dublin.....	24 15 6	470 9 0
Goods—Cash Sales.....		6 15 0
		1059 1 6

As this specimen of the Cash-Book is given merely to show the mode of placing the dates, and of balancing the cash, the additional columns used in D. Entry are omitted here.

CESRIO BONORUM.—A legal process in the law of Scotland, according to which, persons not engaged in trade who have become insolvent, or traders who have been refused a Sequestration, give up their whole property to their creditors. On doing so, they are released from prison, and left at liberty to pursue any line of industry: the property, however, which they may accumulate, is liable to be seized upon by their creditors, until their claims are settled in full.

CLEARING A VESSEL.—Entering her name and an account of her cargo in the Customhouse books, on her leaving port.

COMMISSION.—A charge of so much per cent. made by an agent for selling goods on account of another.

COMPANY.—Two or more individuals engaged in carrying on a business constitute a company or copartnership, each being termed a partner. Companies are of two kinds—private and public. A private company is formed by a private arrangement among the parties, each having certain duties to perform, and receiving such a share of the profits as may be agreed upon. In companies of this description no individual can leave the concern at his own pleasure. He can withdraw only after giving a reasonable warning, that time may be allowed to wind up the concern, or place it in a condition to pay him back the capital which he has risked, or the profits which are his due. No partner, however, can

save room, but in business the dates are placed in the *centre* of each page, as shown below.

In this example is also shown a convenient method of balancing the Cash-Book daily.

Cash Paid.

<i>Jan. 1, 1850.</i>	Discount.	Cash.
Union Bank.....		250 0 0
Goods—Cash Purchases.....		6 15 0
Trade Expenses—Carriages.....		0 17 9
James Watson, Edinburgh.....	5 0 0	95 0 0
Cash on Hand £26, 3s. 3d.*		" " "
		352 12 9
— <i>Jan. 2.</i> —		
Bills Payable, No. 1.....		200 0 0
Cash on Hand £29, 4s. 9d.		" " "
		552 12 9
— <i>Jan. 31.</i> —		
Union Bank.....		500 0 0
Cash on Hand.....		6 8 9
		1059 1 6

* This is marked here merely as a memorandum, to show that the two sides balance when the cash on hand is taken into account.

The cash on hand is noted every day as above; but the sum is not extended to the money columns till January 31, when the Cash-Book is finally balanced for the month.

transfer his share to another person, by which a new member would be introduced into the firm, without the consent of the partners. Whatever be the share which individual partners have in a concern, the whole are equally liable for the debts incurred by the company, because the public give credit only on the faith that the company generally is responsible. He who draws the smallest fraction of profit, failing the others, may be compelled to pay the whole debts. On this account every partner, on leaving a company, should be careful to advertise in the Gazette and newspapers that he no longer belongs to the firm of which he was a member; he is then responsible for no debts incurred subsequent to the announcement.

Public companies are very different; they consist of a large body of partners, or proprietors of shares, the aggregate amount of which forms a joint stock; hence such associations are called *joint-stock companies*. They are public, from being constituted of all persons who choose to purchase shares; and these shares or rights of partnership are also publicly saleable at any time without the consent of the company. Unless specially provided for in the deed of copartnership, every member of a joint-stock company is liable in his whole personal property or fortune for the debts of the concern. In some instances this liability is obviated by the provisions of an act of parliament, or parliamentary

charter, establishing the company. Joint-stock companies are managed by directors appointed by the shareholders.

COMPOSITION.—A payment of so much a pound by a bankrupt to his creditors, they agreeing to receive the sum as a composition for the full amount of the debts.

CONSUL.—A government officer, who resides in some foreign country in order to take charge of the commercial affairs of his nation.

CONVERSION OF MONEY.—Every nation has its own peculiar money; that of the United Kingdom consisting of pounds, shillings, and pence, established at a certain standard value, known by the name *sterling*.

British Colonies.—In the British colonies it is usual to reckon money also by pounds, shillings, and pence; but the value of these denominations of money fluctuates, and to distinguish it from sterling, it is called *currency*. In Canada, Nova Scotia, and other British colonies in America, one of the most common standards is that of Halifax, according to which the English sovereign or pound is considered equivalent to 25 shillings currency, and the English shilling equivalent to 1s. 3d. currency.

United States.—In the United States of North America, the standard money is *dollars and cents*. Each dollar contains 100 cents. The dollar is equal to about 4s. 2d. sterling, the cent to an English half-penny. \$ is the sign of the dollar.

France.—In France, the standard money is *francs and centimes*. Each franc contains 100 centimes. The franc is usually reckoned to be equal to 10d. (9½d. exactly) in English money; therefore, 10 centimes are nearly equal to an English penny.

With respect to all foreign monies, there is usually a *premium* for or against, in making the exchange. Thus a person taking a sovereign to Paris, will in reality get 25 instead of 24 francs for it, or a premium of 1 franc. In purchasing bills in the colonies drawn on parties in England, a premium is generally exacted according to the demand for such bills; therefore, although £125 currency is equal to £100 sterling, it may happen that the purchaser of a £100 bill on England may have to pay for it £130 or £135. When no premium is exacted, the course of exchange is said to be *par*.

COUNTING-HOUSE.—The office in which a merchant's correspondence, book-keeping, and other business is conducted.

CREDIT.—To give credit, or to sell on credit, is to sell goods on trust; that is, without requiring the person buying them to pay them at the time. In Book-keeping, to credit a person is to enter his name in your books as "*Cr. By*" the goods or cash you have received from him.

CREDITOR.—A person to whom another is in debt for money or goods. When you receive goods from a person without paying for them at the time, he is said to be your "*Creditor*" for the amount.

CUSTOMS—EXCISE.—The duties or taxes imposed upon goods entering or going out of the country are called *customs*, and those imposed upon goods at the period of their manufacture in the country are called *excise duties*.

DEBENTURE.—The certificate given at the Customhouse to the exporter of goods, entitling him to receive payment of the drawback

allowed on goods being exported. It is usually a shipping agent who gets the certificate, and acts in the matter on behalf of the exporter.

The word "*debenture*" has another application: it signifies a certificate of mortgage or loan on railway or other public works. Debentures of this class are documents briefly and simply expressed, conveying authority to the holder to seize the property impledged, in the event of the obligations of the deed not being fulfilled. Along with these debentures are given a sheet of separate orders to receive payment of interest at appointed terms. These orders being cut off for presentation for payment, are called *coupons*.

DEBIT.—To debit a person, in Book-keeping, is to enter his name in your books as "*Dr. To*" the goods or cash he has received from you.

DEBTOR.—A person who is in debt to another for money or goods. When a person receives goods from you without paying for them at the time, he is said to be your debtor for the amount.

DEL CREDERE.—An engagement by an agent or factor to guarantee, in consideration of an additional premium, the payment of all goods, &c. which he may have sold on commission for another, whether he himself receives payment or not.

DISCOUNT.—An allowance made to bankers or others for advancing money upon bills before they become due. For an explanation of the discounting of bills, see *BILLS*.

This term is also applied to the allowance or deduction frequently made at the settlement of accounts. Thus a person who is owing an account of £100, on settling it, may receive an allowance of 2½ per cent.; he would therefore pay only £97, 10s. 0d., the remaining £2, 10s. 0d. being allowed as discount.

DIVIDEND.—When a person becomes unable to pay his debts, and makes a composition with his creditors, he may agree to pay them 15s. in the pound, in three equal instalments, at intervals of two or three months. Each of these payments is termed a dividend.

This term is also applied to the profits divided among the proprietors of joint-stock companies, &c.

DRAWBACK.—A term applied to those duties of Customs or Excise which are repaid by government after a certain period, when goods on which they have previously been levied, are exported. This repayment is made to enable the exporter to sell his goods in the foreign market unburdened with duties. Before the goods are packed, notice must be sent to the Excise officer of the district; he sees them weighed, and sends a note of the gross and nett weight and tare to the Excise Office at the port where the goods are to be shipped. After the goods are packed, the gross weight, the tare, and the nett weight of each box or package, require to be marked on the outside. The Excise officer requires twenty-four hours' notice.

FORM OF NOTICE.

Edinburgh, Jan. 1, 1850.

Notice to pack books for exportation, January 2, 12 noon, to be shipped from the port of Liverpool.

James Allan.

To the Officer of
the 3d Division of Excise. }

DUTCH AUCTION.—In common auction, the highest bidder by competition is the purchaser; but according to the process of sale called Dutch Auction, the article is put up at a certain nominal price, which is gradually lowered; and the first who speaks, and offers the sum mentioned by the auctioneer, is at once knocked down as the purchaser.

EXCHANGE.—This term is applied to the remittances of money between different countries, by which sums in the money of one country are exchanged for sums of equivalent value in the money of another. (See CONVERSION OF MONEY.)

FIRM.—The term applied to the name or names under which persons carry on business.

FOLIO.—A word signifying a leaf, or two pages, and is applied to the two pages, numbered alike, which face each other in a ledger, when the Dr. side of an account is placed on the one page, and the Cr. side on the other. The word page, for the sake of simplicity, has been employed throughout, in the preceding sets of books.

GOODS.—A general name for all kinds of merchandisc.

GOODS ON COMMISSION, CONSIGNMENT, OR ON SALE.—Goods sent by one party to another, to be sold on his account—a commission of so much per cent. being charged by the person to whom they are sent, for selling them.

INDORSATION.—When a person in whose favour a bill has been drawn, writes his name on the back of it, he is said to indorse the bill, and his signature is termed the indorsation. (See BILLS.)

INSOLVENCY—INSOLVENT.—When a person becomes unable to pay his debts in full, he is said to be insolvent. If he has been engaged in business, his affairs, with a certain consent of creditors, are examined according to the process of Bankruptcy by the law of England, or Sequestration by the law of Scotland. If not engaged in business, or, if a trader whose creditors have refused to concur in a Fiat of Bankruptcy or a Sequestration, he may take the benefit of the Insolvent Act in England, or process of Cessio Bonorum in Scotland; by which, on giving up all his property for the benefit of his creditors, he is relieved from prison, and left at liberty to pursue any line of industry. Any property he may accumulate, however, is at all times liable to be seized upon by his creditors, until their claims are paid in full.

INSURANCE.—A contract by which certain persons or insurance offices engage to make good to the party insuring, losses he may sustain of ships or their cargoes at sea, or of houses or goods by fire. The parties who take upon themselves the risk are called the *insurers*, or *underwriters*; the person protected is called the *insured*; the sum paid to the insurers is called the *premium*; and the paper on which the contract is written is called the *policy of insurance*.

INTEREST.—The sum charged by the person who lends money, to the party to whom he lends it. The interest charged is at the rate of so much per cent. on the sum lent. The sum lent is called the *principal*, and the allowance for lending it the *interest*. If £100 were lent for a year at the rate of 5 per cent., the interest at the end of the year would be £5.

INVOICE.—A list or account of goods that have been sold or sent on a certain day by one person to another, stating all the particulars and the prices. The invoice is sent by the seller to the buyer, either along with the goods, or separately by post. In the case of inland transactions, when the invoice is not forwarded by post, the purchaser is not liable if the goods should be lost by the way. It is the seller in that case that must have recourse upon the carriers for the recovery of the loss (see CARRIERS).

An invoice has nearly the same signification as *Bill of Parcels*.

Examples.

MANCHESTER, January 1, 1850.

MR JOHN ADAMS,
Edinburgh.

Bought of EDWARD JOHNSTON & Co.
Manufacturers.

Terms 2½ % discount for Cash, or Bill @ 3 months.

26 Pieces Printed Cotton, 825 yards.....	7d.	24	1	3
2 " do. do. 120 "	8d.	4	0	0
12 " Twilled do. 504 "	7d.	14	14	0
Wrapper.....		0	2	6
		42	17	9
per Rail.				
It is common to mark the terms on which the goods are sold, and the conveyance by which they are sent. The date may be placed either at the top of the invoice or on the margin, and the form used may be either " <i>Bought of E. Johnston & Co., or, 'To E. Johnston & Co.'</i> "				

MR GEORGE SMITH,
Leeds.

To JAMES REID,
41 Strand, London.

1850.							
Mar.	1	15 Pieces Black Silk, 720 yards.....	3/2	114	0	0	
		8 " do. Satin, 248 "	4/3	52	14	0	
		6 " Silk Velvet, 180 "	12/6	112	10	0	
		2 Dozen Satin Stocks.....	38/	3	16	0	
		Packing, &c.....		0	13	6	
				283	13	6	

Invoices of goods exported may also be drawn out as on the previous page; in extensive export transactions, however, they are commonly made out more formally. The following is an example:—

Invoice of six hogshheads of tobacco, shipped on board the "Triton," James Duncan, master, for Hamburg, on account and risk of James Green, merchant there.

J. G. 1 to 6	No. cwt. qrs. lbs.		cwt. qrs. lbs.		£	s.	d.
	1.	18 0 23 gross.	1	2 11 tare.			
	2.	19 1 12 ...	1	3 5 ...			
	3.	18 3 15 ...	1	2 26 ...			
	4.	18 1 26 ...	1	2 19 ...			
	5.	19 2 24 ...	1	3 24 ...			
	6.	12 2 17 ...	1	2 17 ...			
	107	1 5 gross.	10	1 18 tare.			
	10	1 18 tare.					
	96	3 15 nett, at 7d. per lb.			316	9	9
CHARGES.							
	Bond and Custom-house entry,			£0 10 6			
	Cost of empty hogshheads,			4 16 0			
	Lighterage and small charges,			1 8 0			
	Bills of Lading,			0 2 6			
	Brokerage on £316, 9s. 9d. at $\frac{1}{2}$ p cent.			1 11 8	8	8	8
	Commission on £324, 18s. 5d. at 2 p cent.			6 9 11			
	Insurance on £350 at 42s. p cent.			7 7 0			
	Commission on £350 at $\frac{1}{2}$ p cent.			1 15 0			
	Policy duty,			1 1 0	16	12	11
	Errors excepted.				341	11	4
London, 13th February 1847.							
ANDREW SMITH.							

Note.—The letters J. G. on the left of this invoice are the letters marked on the hogshheads. Merchants generally write *errors excepted* to every account which they subscribe, that they may not be precluded from the correction of errors afterwards, if any be discovered.

LEASE or TACK.—An agreement for a specified time between two parties, in reference to the occupancy of houses, shops, land, &c.

LEDGER.—The following is a form of the Ledger often used by retail dealers, in which the *Dr.* and *Cr.* money columns are placed together, instead of on the opposite sides of each page, as in a wholesale Ledger. The object of this is to give more space for writing the particulars of the entries:—

JOHN SIMPSON, Esq. George Street.			<i>Dr.</i>		<i>Cr.</i>		
1850.							
Jan.	8	To 1 cwt. Sago.....	2	0 18 0			
"	"	1 Box Preserved Fruit.....	"	0 12 6			
"	17	" Various small articles.....	"	0 4 6			
"	21	" 10 lbs. of best Sugar.....	"	0 8 4			
Feb.	11	" 12 lbs. Wax Candles.....	2/6	7 10 0			
Mar.	7	" 6 lbs. Congou.....	4/6	9 1 7 0			
"	"	1 lb. Hyson.....	"	0 6 0			
April	6	By Cash.....	10			2 0 0	
May	1	To Half cwt. Sago.....	18/	0 9 0			
June	16	" 1 Cheese.....	13	2 11 0			
"	"	By Cash.....				2 10 0	
July	1	" Cash.....	14			4 16 4	
				9 6 4		9 6 4	

LETTER OF ATTORNEY, or POWER OF ATTORNEY.—A legal document, by which one party is authorised to act on behalf of another in some matter of business.

LETTER OF CREDIT.—A letter or order sent by one banker to another, authorising him to pay the bearer of the letter a certain sum specified, in consideration of the same sum having been paid to the banker who grants the letter.

LOYD'S.—The name given to a set of rooms in London, used by the Society of Underwriters or Marine Insurers there as their office. Lloyd's is not only a centre point in the metropolis for all sea-insurance business, but is the place to which every species of intelligence respecting shipping is forwarded from all parts of the world; and this information is exhibited in one of the rooms for public inspection. The lists made up and exhibited at Lloyd's furnish authentic information for the use of merchants and shippers of goods all over the United Kingdom.

MANIFEST.—A document containing a specific description of a ship, with a list of the names of the passengers, and of the packages, &c. forming her cargo. It is signed by the master at the place of lading.

ORDERS.—An order is a request from one dealer to another to supply certain goods. An order, when in writing, should be plain and explicit, and ought to contain no more words than are necessary to convey the sense in a simple, courteous manner. Studied abbreviations should be avoided—such as "have just received" for "I have just received," "amt." for "amount," "recd." for "received," &c.

PAR—PAR OF EXCHANGE.—When a given sum in the currency of one country is exchanged for a sum equal to it in intrinsic or real value, in the currency of another country, the exchange is said to be at *par*—that is, *equal*. When, from any cause, more or less than this equivalent sum requires to be paid, the exchange is said to be above or below *par*, and to be against that country which has to pay more, and in favour of that which has to pay less, than the *par* of exchange. This usually depends on the balance of remittances between the two countries: the exchange being generally against that country which has to remit more than it receives. Railway shares, &c., are said to be at *par* when they sell for their original value.

PARTNERSHIP.—When two or more individuals associate together to carry on a business, they are said to be in partnership. Each partner receives such a share of the profits as may be agreed upon, according to the nature of the partnership and the amount of capital that each has embarked in the business. (See *COMPANY*.)

PER CENT.—A contraction of Per Centum, meaning per hundred, and is applied to rates of interest, discount, &c. Thus interest at 5 per cent. means interest at five pounds for every hundred pounds. Per cent. is in business frequently written $\frac{\%}{100}$ as a contraction. Thus 5 per cent. would be written $5\frac{\%}{100}$.

PERMIT.—A licence given by the Excise Office to permit the removal of excisable goods from one place to another.

PETTY CASH-BOOK.—This book is often used for entering small sums received and paid. (See page 45.)

Example.

Cash Received.				Cash Paid.			
1850.				1850.			
Jan.	1	Sundries.....	0 4 6	Jan.	1	Carriage.....	0 1 6
	3	do.	0 7 8		2	Washing Shop....	0 1 0
	7	do.	0 9 3		5	Twine.....	0 3 3
	31	do.	0 7 6		31	Coals.....	0 12 6
		Goods—cash sales entered in Cash-Book..	1 8 11			Trade Expenses— entered in Cash-Book..	0 18 3

The sums received and paid are transferred to the "Cash-Book," either daily, weekly, or monthly, according to circumstances.

POSTAGE.—Inland letters are charged 1d. if not above half an ounce, 2d. if not above one ounce, 4d. if not above 2 ounces, 6d. if not above 3 ounces, and so on.

POST-OFFICE ORDER.—An order granted at the Post-Office for sums not exceeding five pounds. A person wishing to transmit money to a distance, pays the amount to the nearest Post-Office, and receives a Post-Office order, payable at the Post-Office where the person resides who is to receive the money. Orders are granted at the principal Post-Offices throughout the kingdom. The charge is 3d. for sums not exceeding £2, and 6d. for sums above £2.

POSTING.—Copying or transferring into the Ledger the entries made in the Day-Book, Invoice-Book, Cash-Book, and Bill-Book.

PRICE CURRENT.—The technical term for a list showing the market prices of commodities.

PRINCIPAL.—The term applied to money when lent out at interest.

PROTESTING BILLS.—See *BILLS*.

RECEIPT.—An acknowledgment of a certain sum of money having been received. The following are common forms:—

£25 3 6. Edinburgh, January 1, 1850.
Received from Mr John Brown, London, the sum of twenty-five pounds three shillings and sixpence, in payment of account rendered (or of annexed account.)
James Wilson.

London, March 31, 1850.—Received from Mr James Russell, the sum of seventy-five pounds eight shillings, in payment of account to this date.

£75 8 0. Robert Thomson.

When the sum received amounts to two pounds or upwards, the receipt, in order to be legally valid, requires to be written on stamped paper, or to have an adhesive stamp attached. When an adhesive stamp is used, the name or initials of the person must be written upon the stamp.

If a stamp is not required, an account may be marked as settled by the person who receives the money writing at the bottom of it "paid" or "received payment," and then subscribing his name, thus—

Mr W. Hunter.

To John Adams, George Street, Edinburgh.

1850.

Mar. 31. *Account rendered.....* £10 16 2

May 2. Paid, John Adams.

When one person receives money on behalf of another, he signs thus:

*Paid, John Adams
per Thomas Smith.*

*Paid, Thomas Smith
for John Adams.*

SALVAGE.—When a ship or its cargo has been saved from shipwreck or loss at sea by uninterested parties, the persons saving the vessel or goods are entitled to remuneration from the owners. The sum paid is termed the *salvage*.

SEQUESTRATION.—The term used in the law of Scotland to denote the form of process by which, if the creditors to a certain amount concur in petitioning for it, an insolvent's affairs are legally investigated, and his whole property officially taken possession of or sequestrated for behoof of his creditors. By the process of sequestration, if there has been no fraud, he is relieved from all his previous obligations. It is only persons in trade that are entitled to the benefit of this legal process. (See *Cessio Bonorum* and *INSOLVENCY*.) Sequestration has nearly the same meaning as "Fiat in Bankruptcy" in the law of England.

STAMP DUTIES.—BILLS AND PROMISSORY NOTES.—INLAND*—

	£	s.	d.		£	s.	d.
If not above £5,	0	0	1	Above £300, and not above £500,	0	5	0
Above £5, and not above £10,	0	0	2	500, " " 750,	0	7	6
10, " " 25,	0	0	3	750, " " 1000,	0	10	0
25, " " 50,	0	0	6	1000, " " 1500,	0	15	0
50, " " 75,	0	0	9	1500, " " 2000,	1	0	0
75, " " 100,	0	1	0	2000, " " 3000,	1	10	0
100, " " 200,	0	2	0	3000, " " 4000,	2	0	0
200, " " 300,	0	3	0	4000 and upwards,	2	5	0
300, " " 400,	0	4	0				

Inland Bills and Promissory Notes must be written on stamped paper.

*BILLS, DRAFTS, or ORDERS, PAYABLE ON DEMAND, are liable only to the duty of 1d. They may be written on stamped paper, or an adhesive stamp may be used.

PROMISSORY NOTES payable on demand, cannot be lawfully issued for sums under £100, except by Bankers; and on sums exceeding £100, the duties are those in the above table.

BILLS.—FOREIGN, drawn in, but payable out of, the United Kingdom—

	£	s.	d.		£	s.	d.
When drawn singly—				Above £300, and not above £400,	0	1	4
Same as inland bills.				400, " " 500,	0	1	8
When in sets of not less than three;				500, " " 750,	0	2	6
for every bill of each set—				750, " " 1000,	0	3	4
If not above £25,	£0	0	1	1000, " " 1500,	0	5	0
Above £25, and not above £50,	0	0	2	1500, " " 2000,	0	6	8
50, " " 75,	0	0	3	2000, " " 3000,	0	10	0
75, " " 100,	0	0	4	3000, " " 4000,	0	13	4
100, " " 200,	0	0	8	4000 and upwards,	0	15	0
200, " " 300,	0	1	0				

BILLS.—FOREIGN, drawn out of, but payable within, the United Kingdom—
The same duty as on inland bills of the same amount.

BILLS.—FOREIGN, when drawn and payable out of, but indorsed or negotiated within, the United Kingdom—

The same duty as on a foreign bill drawn within, and payable out of, the United Kingdom.

Adhesive stamps are used for the duties on Foreign Bills.

STAMP DUTIES.—RECEIPTS—

If the sum amounts to £2, or upwards, - - - - - 1d.
The stamp may be either impressed on the paper used, or may consist of a separate adhesive stamp.

TERMS.—The following are the terms for leases, &c. :—

England and Ireland.			Scotland.		
Lady Day,	-	March 25	Candlemas,	-	February 2
Midsummer,	-	June 24	Whitsunday,	-	May 15
Michaelmas Day,	-	September 29	Lanmas,	-	August 1
Christmas,	-	December 25	Martinmas,	-	November 11

TARIFF, or TARIF.—The term applied to a table of the articles subject to Customhouse and Excise duties, with their respective rates.

UNDERWRITER.—The name given to those who follow the profession of marine insurers: they undertake the risk of the insurance, and subscribe—that is, write their names under the policy or deed expressing this—hence the term underwriter.

VENDUE.—A colonial phrase, used instead of *public auction*. To sell goods at vendue is to dispose of them at auction.

VOUCHER.—A document shown in proof of some payment having been made. Thus an account marked *paid* in the hands of a person, is a voucher that the sum mentioned in the account has been paid.

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